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The correspondent central banking model (CCBM) was introduced by the Eurosystem at the start of Stage Three of Economic and Monetary Union (EMU) in

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January 1999. Its main purpose is to ensure that all marketable and non-marketable assets eligible for use in monetary policy operations or to obtain liquidity in TARGET2 are made available to all its counterparties, regardless of where the assets or the counterparty are situated. L Links between securities

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London Stock Exchange settlement systems (SSSs) in various countries have been established for some time. Insofar as the ECB's Governing Council has deemed such links eligible for use in Eurosystem credit operations, they represent a valid alternative to the CCBM. It is also possible for Eurosystem counterparties to use the aforementioned

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links in combination with the CCBM for the purposes of Eurosystem credit operations. In addition, triparty collateral management services offered by triparty agents (TPAs) on a cross-border basis are supported via the CCBM (as of 29 September 2014), subject to the respective triparty agents having been approved as

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eligible for use in Eurosystem credit operations. The purpose of this brochure is to explain to the Eurosystem's counterparties and other market participants involved in CCBM procedures how the CCBM works, and to give a general overview of the model's main features and evolution. For further

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information, counterparties should contact the national central banks (NCBs) of the Eurosystem.

Plumbers and Visionaries: Securities Settlement and Europe's Financial Market is a path-breaking account of the history and future of the securities settlement

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industry in Europe. Written by experienced journalist and author, Peter Norman, this book takes a look at the less visible, but nevertheless critical segment of the global capital markets, following the development of securities settlement across Europe's frontiers. It encompasses the free-wheeling days of the Eurobond

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market in the 1960s, through the growing integration of the European Union, to the highly regulated and efficient multi-trillion euro business securities settlement it is today. This book is the story of a financial sector that has grown hugely in importance in the 40 years since Euroclear, now the world's premier

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settlement system for domestic and international securities transactions, was created to deal with a settlement crisis that threatened to smother the international capital market in its infancy. Beginning with the settlement crisis in the Eurobond market, this book describes how Euroclear and later Cedel, its arch-rival, were

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London to deal with the problem. It follows the challenges posed by cross-border settlement for a growing range of securities when most financial infrastructures operated only within national frontiers. The book demonstrates how securities settlement became an issue for public policy after the stock market

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crash of 1987 and how the problems of cross-border settlement moved rapidly up the European policy agenda after the euro's launch. More than a mere history, this book engages with the people who created the modern European securities settlement industry and taps into the often entertaining memories of its founding

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fathers. This book also focuses on the difficulties and challenges of cross-border transactions which have been identified as hampering Europe's economic growth. It looks at the present state of the industry seeking a way forward so that the securities settlement infrastructure will better serve a single European capital

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This book is a contemporary treatise on Investment Banking in the Indian Context and describes the service areas with a balance of theoretical and practical

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aspects. In addition, it has been written keeping in mind necessary discussions on financial and capital market concepts and different financial instruments used in the capital market. The focus is on the service delivery of investment banks in three key areas (a) Management of Public Offers (b) Raising capital through Private placements

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Corporate finance theory seeks to understand how incorporated firms address the financial constraints that affect their investment decisions by using varied

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financial instruments that give holders different claims on the firm's assets. The legal environment is crucially important in explaining the choices that companies make about their capital structure. This book examines the key elements of the legal environment relating to corporate finance in the UK. This evolving

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environment has just undergone a

remarkable period of far-reaching change.

This was driven in part by the desire of the UK government to modernise its domestic company law, and in part by policy choices at the EU level. Eilis Ferran provides a detailed analysis of the technical issues arising from the new UK

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and European law on corporate finance,
and combines this with exploration of the
broader policy framework and with cutting
edge research.

A comprehensive overview of investment
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dramatically since the 2008 financial crisis. Three of the top five investment banks in the United States have disappeared, while Goldman Sachs and Morgan Stanley have converted to commercial banking charters. This Third Edition of *The Business of Investment Banking* explains the changes and

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discusses new opportunities for students and professionals seeking to advance their careers in this intensely competitive field. The recent financial regulation overhaul, including the Dodd-Frank legislation, is changing what investment banks do and how they do it, while the Volcker rule has shaken up trading desks everywhere. This

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new edition updates investment banking industry shifts in practices, trends, regulations, and statistics Includes new chapters on investment banking in BRIC countries, as Brazil, Russia, India, and China now account for a quarter of the global economy Explains the shift in the listing of securities away from New York

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to various financial centers around the world, and how major exchanges compete for the same business This new edition, reflecting the current state of the investment banking industry, arrives in time to better serve professionals wanting to advance their careers and students just beginning theirs.

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