



The Shadow Banking System: Creating Transparency in the Financial Markets (Palgrave Macmillan Studies in Banking and Financial Institutions)

Valerio Lemma

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Shadow banking has grown in importance, to even rival traditional banking. However, its role in fuelling real estate bubbles which burst in the later 2000s is commonly attributed as one of the major causes of the global financial crisis.

In this study, Valerio Lemma provides a complete overview of the shadow banking system from a legal and economic perspective. He defines the current regulatory framework of shadow banking and explores its impact on financial firms. By analysing the rules governing this market based financial system, the author highlights the functions of the system, and investigates its entities, operations and risks. Focusing on the regulatory aspects of shadow banking, this book provides an original view, demonstrating that unregulated banking and finance and the current lack of supervision in shadow banking is a market failure. This core research identifies a need for transparency in the shadow areas of capital markets, and finally suggests a resolution for the strengthened control of shadow banking entities and operations.

This book would be fundamental reading for academics conducting research in any relevant fields within banking, finance, economics and law. It would also be a useful source for students of degree programs and postgraduate courses on banking and finance.

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