



Reforming the Law and Structure of the International Financial System

John H. Friedland

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The international financial system is in a state of flux, with rapidly changing legislation influenced by financial scandal in the United States (namely Sarbanes-Oxley). The purpose of this book is to survey both the American and the European Union financial system and regulation, with particular emphasis on the United Kingdom, the European financial capital; to catalog what has yet to be done regarding regulatory initiatives in the United States; to investigate the work and purpose of international financial organizations; to investigate theories of financial disclosure and corporate governance; and to investigate the failed attempt to re-regulate the Japanese capital markets.

Unveiling a new role and mandate for financial regulation, Friedland concludes that additional regulation is needed to stabilize the international banking system. He asserts that the international accounting system must be rationalized through legal structures, and that the international monetary system is in dire need of a major overhaul.

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