



EU Market Abuse Regulation

A Commentary on Regulation (EU) No 596/2014

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Edited by Susanne Kalss, Vienna University of Economics and Business, Martin Oppitz, a2o legal, Vienna, Ulrich Torggler, Faculty of Law, University of Vienna and Martin Winner, Vienna University of Economics and Business, Austria

This comprehensive Commentary examines the implications of the EU's Market Abuse Regulation, introduced following the 2008 financial crisis after gaps were identified in the existing regulatory framework. It explores whether and how the Regulation achieves its aims of preserving the integrity of financial markets by preventing insider dealing and market manipulation, providing a harmonised legal framework, and increasing legal certainty for all market participants.

'This book provides an exhaustive analysis of the Market Abuse Regulation, which, despite Brexit, continues to be of core concern to practitioners in this area, for two reasons. First, the Regulation continues as part of domestic UK law as "retained EU law" and, second, its status in relation to EU financial markets remains undisturbed. This book, written by a distinguished group of scholars, lays out, article by article, a complete analysis of the Regulation and its now extensive accompanying pieces of secondary legislation and CJEU decisions. It brings together in a single volume a clear and incisive assessment of all the issues arising, and likely to arise, in the regulation of this notoriously challenging area of market behaviour.'

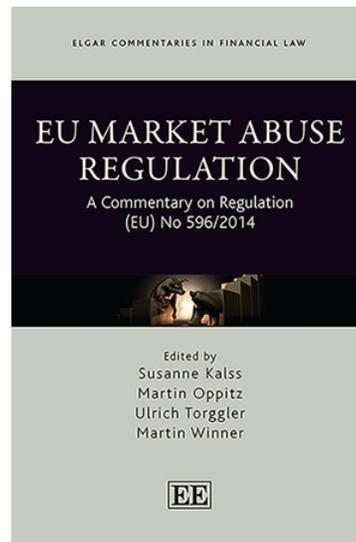
– Paul L. Davies QC, University of Oxford, UK

'This is an invaluable guide to the Market Abuse Regulation. It is well structured and formatted allowing the reader to access the relevant information with ease. It provides useful information on the context and historical development of the various provisions and highlights the significant changes to the existing law. It identifies the objectives of each of the Articles providing links to relevant literature, caselaw, related legislation and guidance. The authors are experts in their fields and together they provide insights into the salient academic, public service, public policy, regulatory, jurisprudential, and practical dimensions of the Regulation. Although particular reference is made to the application of the market abuse regime in Austria, France, Germany and the UK, this text will provide a valuable resource to academics, regulators and practitioners in all Member States seeking to understand and implement the Market Abuse Regulation.'

– Blanaid Clarke, Trinity College Dublin, Ireland

'If you have any question about the EU's Market Abuse Regulation and its interpretation, look no further. This book provides a profound and authoritative analysis of each of its sections, as well as an excellent survey of private enforcement of capital markets law in Europe. It will be very useful to anyone working in European capital markets law.'

– Martin Gelter, Fordham University School of Law, US



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