

This thought-provoking book adds a new perspective to the analysis of how regulation should respond to the global financial crisis of 2008–2009. It focuses on the ‘private’ as opposed to ‘public’ aspect of regulation, and highlights the works of the public–private dialectic in regulation and enforcement.

The expert authors examine what is perhaps the single most important sector in which public and private regulation and enforcement intersect: the arena of banking and global finance. The detailed analysis of these particular areas of finance thus provides a means for investigating aspects of the important topic of private regulation and enforcement in financial markets. A number of pertinent questions are addressed, including: How does private regulation and enforcement enhance or detract from the legitimacy of the process by which these market segments are managed and controlled? How does private regulation and enforcement manifest independence of action and judgment, as compared with public regulation? How does private regulation and enforcement measure up along dimensions of quality, relative to public regulation? and, finally, What forms of accountability characterize private as opposed to public regulation and enforcement?

Illustrating the works of the public–private dialectic in regulation and enforcement, this challenging book will prove a fascinating read for academics, scholars and practitioners with an interest in regulation and governance issues, and in financial and banking law.

**Geoffrey P. Miller** is the Stuyvesant Comfort Professor of Law at New York University Law School, USA and **Fabrizio Cafaggi** is Professor of Comparative Law and Director of the Centre for Judicial Cooperation at the European University Institute, Italy (on leave from the University of Trento).