Stock Market Globalization Handbook

(Edward Elgar Publishing) Geoffrey Poitras, editor

Table of Contents

INTRODUCTION: Stock Market Globalization, Past and Present Geoffrey Poitras

Section I: History Perspectives on Stock Market Globalization

Chapter 1 Capitals of Capital Youssef Cassis

Chapter 2 The Stock Market and the Corporate Economy: An Historical Overview Ranald Michie

Chapter 3 From the Renaissance Exchanges to Cyberspace: A History of Stock Market Globalization
Geoffrey Poitras

Chapter 4 Valuing Equities in the US and UK: Fashions and Trends Janet Rutterford

Chapter 5 The evolution of the managed funds industry: investment trusts in 19th century Britain
Elaine Hutson

Section II: Studies of Current Stock Market Globalization

Chapter 6 The Social Closure of the Stock Exchange Alexandru Preda

Chapter 7 Demutualization and the Globalization of Stock Markets Giovanna Zanotti

Chapter 8 How Stock Exchange M&A Affects Competitors Shareholder Value: Global Evidence Iftekhar Hasan, Heiko Schmiedel and Liang Song

Chapter 9 Cross-listing and the Evolution of Global Stock Market Liquidity Manuela Geranio

Section III: Evaluating Stock Market Globalization

Chapter 10 Latin American Stock Markets: Recent History and Prospects Sergio Schmukler and Augusto de la Torre

Chapter 11 What Happened May 6, 2010? Anatomy of the Flash Crash Geoffrey Poitras

Chapter 12 The Gavel has Fallen: The Demise of Exchange Trading Floors and the Growth of ECNs

Jerry Markham and Daniel J. Harty

List of Contributors

Youssef Cassis, Professor of Economic History, University Geneva, Geneva, Switzerland; Visiting Research Fellow, Business History Unit, London School of Economics, y.cassis@lse.ac.uk.

Manuela Geranio, Researcher, Department of Finance, Bocconi University (Università Bocconi), Via Sarfatti, 25, Milan, Italy; manuela.geranio@unibocconi.it

Iftekhar Hasan, Cary L. Wellington Professor of Finance, Lally School of Management and Technology, Rensselaer Polytechnic Institute, 110 Eighth Street, Troy, NY USA 12180, hasan@rpi.edu

Daniel J. Harty, Corporate Expert, Federal Deposit Insurance Corporation, Washington, DC.

Elaine Hutson. Michael Smurfit Graduate Business School, University College Dublin, Blackrock, Dublin, Ireland; elaine.hutson@ucd.ie.

Jerry Markham, Professor of Law, College of Law, University Park Campus, Florida International University, Miami, FL 33199; 305-348-7483 (phone), markhamj@fiu.edu

Ranald Michie, Professor of History, Department of History, University of Durham, Durham, UK, R.C.Michie@durham.ac.uk

Geoffrey Poitras, Professor of Finance, Faculty of Business Administration, Simon Fraser University, Vancouver, Canada, poitras@sfu.ca

Alexandru Preda, Professor, Department of Sociology, School of Social and Political Science, University of Edinburgh, 5.06 Chrystal Macmillan Building, 15a George Square Edinburgh UK EH8 9LD. A.Preda@ed.ac.uk

Janet Rutterford, Professor of Financial Management, Open University Business School, Michael Young Building, Walton Hall, Milton Keynes MK7 6AA, UK; j.rutterford@open.ac.uk

Sergio Schmukler, Lead Economist, Development Research Group, World Bank, 1818 H Street N.W., Washington, D.C. 20433; sschmukler@worldbank.org

Heiko Schmiedel, European Central Bank - Securities Settlement Systems Policy Division, Directorate General Payment Systems, Kaiserstrasse 29, D-60311 Frankfurt am Main, Germany; heiko.schmiedel@ecb.int

Liang Song, Michigan Technological University, Houghton, Michigan, 49931; songl@rpi.edu

Augusto de la Torre, Lead Economist, Development Research Group, World Bank, 1818 H Street N.W., Washington, D.C. 20433

Giovanna Zanotti, Prof. Associato, Dipartimento di Economia aziendale, University of Bergamo, Via Salvecchio 19 - 24129, Bergamo, Italy; giovanna.zanotti@unibocconi.it