



# **The Law of Securities, Commodities and Bank Accounts: The Rights of Account Holders (Elgar Financial Law series)**

*Marek Dubovec*

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*'This remarkable book offers a broad and comprehensive examination of the law of accounts. The author has succeeded in covering an impressive number of intricate legal questions with unsurpassable clarity. The book brings together topics that are rarely analyzed together, and enriches the perspective of the reader with frequent and exact references to other legal systems.'*

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In this unique study Marek Dubovec examines contemporary commercial relationships between investors and their intermediaries - relationships based on accounts that hold intangible rights to securities, funds, and commodity contracts. Such accounts have replaced the traditional physical possession and delivery of tangible objects, such as security certificates, coins, and commodities that were previously used in commercial relationships.

The author identifies and explains the critical components and functions of the systems for the holding of rights in accounts with intermediaries, identifying underlying principles that should be embodied in modern legislation underpinning the law of accounts. He not only compares the three major account-based systems, but does so from a comparative law perspective. He looks particularly at the differences between developed economies, which have established efficiently functioning accounts-based systems, and the majority of developing economies, which have yet to implement or modernize their accounts-holding systems.

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