

Research Handbook on Hedge Funds, Private Equity and Alternative Investments

Edited by

Phoebus Athanassiou

Senior Legal Counsel, European Central Bank, Germany

RESEARCH HANDBOOKS IN FINANCIAL LAW

Edward Elgar

Cheltenham, UK • Northampton, MA, USA

Contents

<i>List of contributors</i>	vii
<i>List of abbreviations</i>	ix
<i>Preface and acknowledgements</i>	xii
Introduction	1
PART A FOUNDATIONS	
1 Hedge funds – an introduction <i>Ludwig Chincarini</i>	13
2 Europe's hedge fund industry – an overview <i>Andrea Hankova and Francois-Serge Lhabitant</i>	63
3 Sovereign-wealth funds – a paradigm shift in capital flows in the global economy <i>Dilip K. Das</i>	89
4 Private equity funds' performance, risk and selection <i>Ludovic Phalippou</i>	113
PART B REGULATORY ISSUES	
5 Alternative investments and retail investors – a bold but risky experiment <i>Harry McVea</i>	141
6 Hedge fund reporting <i>Felix Goltz and David Schroder</i>	170
7 Hedge fund activism <i>A Ion Brav, Wei Jiang and Hyunseob Kim</i>	195
8 Hedge funds and the detection of managerial fraud <i>Veronika Krepely Pool</i>	218
9 Self-regulation – what future in the context of hedge funds? <i>Marco Lamandini</i>	244
10 Hedge fund regulation through competition law principles – some reflections <i>David Harrison</i>	268

PART C ALTERNATIVE INVESTMENT FUNDS –
FAILURES AND FINANCIAL CRISES

11	Lessons of Long-Term Capital Management and Amaranth Advisors <i>Mark Jickling</i>	293
12	Hedge funds and their impact on systemic stability <i>Maria Stromqvist</i>	309
13	Sovereign default risks in the Economic and Monetary Union and the role of vulture funds <i>Peter Yeoh</i>	332

PART D COMPARATIVE PERSPECTIVES AND
FUTURE PROSPECTS

14	US regulation of investment advisers and private investment funds –a concise overview <i>Nathan Greene and John Adams</i>	355
15	German alternative investment fund regulation – wrong answers to the wrong questions? <i>Norbert Lang</i>	379
16	Hedge funds, private equity and alternative investment in Australia <i>Alex Erskine</i>	406
17	The EU's AIFM Directive and its impact –an overview <i>Phoebus Athanassiou and Thomas Bullman</i>	442
18	The domestic rooting of financial regulation in an era of global capital markets <i>Thomas Oatley and W. Kindred Winecoff</i>	474
	<i>Index</i>	499