

Conference
"Outlining and clarifying the legal framework of the market abuse"
December 8, 2010
Faculty of Law - University of Bucharest

On 8th December 2010 the conference on "Outlining and clarifying the legal framework of the market abuse" was held. The conference was organized by the Romanian National Securities Commission together with the Law Firm "Dutescu & Partners", under the aegis of the Faculty of Law at the University of Bucharest.

The central idea of this conference was the imperative to clarify the legal framework for market abuse and finding the most effective legal solutions for the implementation of the Romanian capital market laws and regulations in EU legislation.

Another premise of the usefulness of an approach to clarify the legal framework of market abuse comes from the practical activity and it is represented by the need of special norms, adapted to economical objectives, characterized by the principle of celerity. Finally, it is important to clarify the scope of legal rules in the current criminal law

The approached topics at this conference were the following:

- 1. Avoiding misuse of inside information. The notification obligation of the participants at the transactions concluded on capital market.*
- 2. Avoiding the front-running practices. Obligations of the licensed intermediaries.*
- 3. Typologies of market manipulation.*
- 4. Market manipulation outside the regulated markets.*
- 5. Guidelines for establishing effective sanctions for acts falling under the market abuse regime.*
- 6. Comparative Law in relation to penalties applicable in relation to market abuse.*

This event was organized by the Romanian National Securities Commission, considering its primary role on the capital market in Romania, in collaboration with "Dutescu & Partners" Law Firm, under aegis of Law School from Bucharest University. We consider useful that this process should take an academic, scientific form, since finding the most effective legislative solutions to harmonize the Romanian capital market legislation with the laws of the European Union must meet the highest requirements and hardship imposed not only by the Romania's status as an EU member state, but by the present concerns of the European Union bodies to improve and adapt the regulatory framework to the needs arising from global financial and economic crisis we are going through.

Media:Partners