
Contents

<i>List of contributors</i>	vii
<i>Foreword: Research handbook on law and ethics in banking and finance</i>	xiii
Andrew Bailey	
<i>Preface</i>	xv
<i>Acknowledgements</i>	xx
PART I THE FOUNDATIONS OF ETHICS IN BANKING AND FINANCE	
1 The philosophical foundations of financial ethics	2
<i>Kara Tan Bhala</i>	
2 Ethics and standards in financial regulation	25
<i>William Blair and Clara Barbiani</i>	
3 Ethical foundations of financial law	55
<i>Rosa M. Lastra and Marcelo J. Sheppard</i>	
PART II THE ROLE PLAYED BY LAW AND STANDARDS	
4 Nudging inclusive banking and micro finance towards self-sustainability	74
<i>Katherine Hunt, Marco Lamandini and David Ramos Muñoz</i>	
5 The social licence for financial markets, written standards and aspiration	106
<i>David Rouch</i>	
6 The development and implementation of professional standards for UK bankers: a practitioner perspective	149
<i>Simon Thompson FCBI</i>	
7 What should we do about the law of money, finance, banks and the like?	177
<i>Philip R. Wood CBE, QC (Hon)</i>	
8 Rebuilding trust in financial markets: beyond the limits of law and regulation	185
<i>Mark Yallop</i>	
PART III CAN LAW COUNTERACT UNETHICAL BEHAVIOUR? SOME EXAMPLES	
9 Ethical considerations in the representation of sovereign clients	203
<i>Lee C. Buchheit</i>	
10 Law and ethics: the bank's fiduciary duty towards retail customers	214
<i>Ruth Plato-Shinar</i>	

11	Market timers, late traders and the ultimate insiders <i>Basil G. Zotiades</i>	237
PART IV THE EFFECTIVENESS OF REGULATION AND SUPERVISORY ACTIONS		
12	Developing the senior managers regime <i>Alan Brener</i>	274
13	What makes deterrence credible? <i>Andromachi Georgosouli</i>	302
14	Breaches of AML reporting requirements by UK bankers: Are effective enforcement choices being made by financial regulators? <i>Miriam Goldby</i>	317
PART V ARE FINANCIAL REGULATORS ETHICAL?		
15	Ethical culture and central banking <i>Thomas C. Baxter, Jr.</i>	339
16	Central banks and ethics: the virtual paradox of transparency and confidentiality mandates <i>Manuel Monteaudo</i>	351
17	Enforcement, ethics and transparency: problems and perspectives <i>Costanza A. Russo</i>	368
	<i>Index</i>	393