## The Political Economy of Financial Market Regulation

The Dynamics of Inclusion and Exclusion

Edited by

Peter Mooslechner Helene Schuberth Beat Weber

Oesterreichische Nationalbank, Austria

Edward Elgar Cheltenham, UK • Northampton, MA, USA

## Contents

List	of Contributors	vii
	face 'er Mooslechner, Helene Schuberth and Beat Weber	X
and	ancial Market Regulation and the Dynamics of Inclusion Exclusion  or Mooslechner, Helene Schuberth and Beat Weber	xii
PAl	RT I THE THEORY OF FINANCIAL MARKET GOVERNANCE AND THE PROBLEM OF INCLUSION AND EXCLUSION	
1.	Theorizing Governance in a Global Financial System <i>Geoffrey R.D. Under hill</i>	3
2.	Political Economy Approach to Financial Reform Susanne Liitz	34
3.	Who Governs? Economic Governance Mechanisms and Financia Market Regulation  *Brigitte Unger*  '	1 59
PA	RT II CASE STUDIES	
4.	The Significance of Changes in Private-Sector Associational Activity in Global Finance for the Problem of Inclusion and Exclusion  Tony Porter	89
5.	The Construction of the Single Market in Financial Services and Politics of Inclusion and Exclusion  Beat Weber	the 115
6.	Financial Education for the Poor in the United States  Martin Schiirz	140

7.	The Governance of OTC Derivatives Markets Eleni Tsingou	168
8.	Risks, Ratings and-Regulation: Toward a Reorganization of Cred via Basel II?  Vanessa Redak	it 191
9.	The Governance of Occupational Pension Funds and its Politico-Economic Implications: The Case of Austria <i>Stefan W. Schmitz</i>	214

247

vi The Political Economy of Financial Market Regulation

Index