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Opportunities and risks in the financial index markets

The study depicts, within the framework of the European Benchmark regulation, the functioning, the accelerated growth of the industry and the equilibria of the index market. The study stresses the impact of indices' use on price formation and market liquidity and its risks for financial stability, the industry's concentration and limited competition, and the issues surrounding lack of transparency for investors. Recommendations are made on this basis.

STUDY ON THE FINANCIAL INDEX MARKET: OPPORTUNITIES
AND RISKS - LAURENT GRILLET-AUBERT

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