

[Buy Book in Print](#)

Chapter 21: UK insider dealing and market abuse law: strengthening regulatory law to combat market misconduct

**Kern Alexander**

Extract

Insider dealing and market manipulation legislation and regulation have been considered necessary to promote the efficient pricing of securities and to enhance the integrity of the capital markets. Insider dealing is not a victimless crime; it is both a manifestation of inefficient markets and a considerable corporate governance problem. Market manipulation involves deliberate acts or statements intended to create false or misleading impressions about a particular issuer(s) of securities or to engage in behaviour that would distort the functioning of the market that could lead to unusual and sharp price swings in securities and related volatility which can undermine investor confidence and financial stability. Both insider dealing and market manipulation have been recognized as criminal offences in all European Economic Area (EEA) countries and in most other jurisdictions with developed financial markets. Moreover, the European Union Directive on Insider Dealing and Market Manipulation requires EU member states to create a civil offence for insider dealing and market manipulation known as the 'Market Abuse' offence.

You are not authenticated to view the full text of this chapter or article.

Elgaronline requires a subscription or purchase to access the full text of books or journals. Please login through your library system or with your personal username and password on the [homepage](#).

Non-subscribers can freely search the site, view abstracts/ extracts and download selected front matter and introductory chapters for personal use.

Your library may not have purchased all subject areas. If you are authenticated and think you should have access to this title, please contact your librarian.

Further information

- [Access help/troubleshooting](#)
- [Purchase or trial Elgaronline](#)
- [Contact us](#)

or login to access all content.

Subscriber Login

Username/Email Address

Password

[Forgot your password?](#)

[Don't have an account?](#)

[Login via institutional access »](#)

[Have an access token?](#)

Related Subjects

Economics and Finance

Economic Crime and Corruption

Law - Academic

Company and Insolvency Law

Corporate Law and Governance

Corruption and Economic Crime

 