Contents

List of contributors		vii
	List of abbreviations	
Pre	sface and acknowledgements	xii
Int	Introduction	
PA	RTA FOUNDATIONS	
1	Hedge funds – an introduction Ludwig Chincarini	13
2	Europe's hedge fund industry – an overview	63
	Andrea Hankova and François-Serge Lhabitant	
3	Sovereign-wealth funds – a paradigm shift in capital flows in the global economy Dilim K. Dec	89
4	<i>Dilip K. Das</i> Private equity funds' performance, risk and selection	113
	Ludovic Phalippou	
PA	RT B REGULATORY ISSUES	
5	Alternative investments and retail investors – a bold but	
	risky experiment	141
	Harry McVea	
6	Hedge fund reporting	170
	Felix Goltz and David Schröder	
7 8 9	Hedge fund activism	195
	Alon Brav, Wei Jiang and Hyunseob Kim	• • •
	Hedge funds and the detection of managerial fraud	218
	Veronika Krepely Pool Solf regulation what future in the contact of hadge	
	Self-regulation – what future in the context of hedge funds?	244
	Marco Lamandini	277
10	Hedge fund regulation through competition law principles	
	- some reflections	268
	David Harrison	

PART C ALTERNATIVE INVESTMENT FUNDS – FAILURES AND FINANCIAL CRISES

11	Lessons of Long-Term Capital Management and Amaranth Advisors	293
	Mark Jickling	
12	Hedge funds and their impact on systemic stability	309
	Maria Strömqvist	
13	Sovereign default risks in the Economic and Monetary	
	Union and the role of vulture funds	332
	Peter Yeoh	
PAI	RT D COMPARATIVE PERSPECTIVES AND	
	FUTURE PROSPECTS	
14	US regulation of investment advisers and private	
	investment funds – a concise overview	355
	Nathan Greene and John Adams	
15	German alternative investment fund regulation – wrong	
	answers to the wrong questions?	379
	Norbert Lang	
16	Hedge funds, private equity and alternative investment in	
	Australia	406
	Alex Erskine	
17	The EU's AIFM Directive and its impact – an overview	442
	Phoebus Athanassiou and Thomas Bullman	
18	The domestic rooting of financial regulation in an era of	
	global capital markets	474
	Thomas Oatley and W. Kindred Winecoff	

Index

499