

Understanding European Bond Markets in the Local Context

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Executive Summary:



An interesting facet of market structure is how flexible markets can be, twisting and turning to conform with the nature of the product, the legal and regulatory environment in which they operate and the scope of the buyers and sellers they're designed to meet. Market structure, itself honed through market competition, is endlessly responsive to changes in rules, technology and the markets for the underlying instruments themselves. Thus, to truly understand market structure, it's necessary first to understand the markets they mean to facilitate.

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