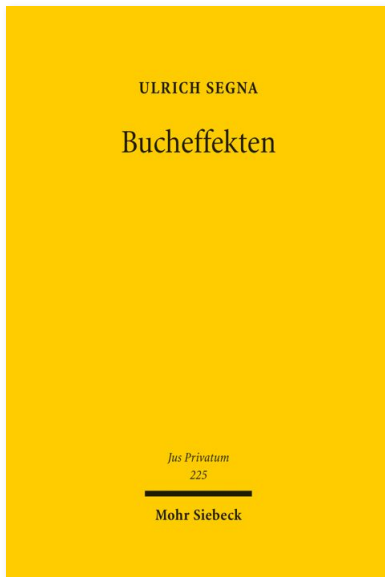


Ulrich Segna

## Bucheffekten

### Ein rechtsvergleichender Beitrag zur Reform des deutschen Depotrechts



In Germany, the legal framework for intermediated securities is largely based on traditional civil law concepts. It is widely believed that these concepts have not kept pace with the development of modern financial markets and that they are not compatible with the various harmonization initiatives in the field of intermediated securities, such as the Hague Securities Convention, the Geneva Securities Convention and the EU Legal Certainty Project. Ulrich Segna examines whether it is necessary to change the German legal framework for intermediated securities fundamentally and, if so, which alternative approach should be taken instead.

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2018. XXXI, 698 pages. JusPriv 225

ISBN 978-3-16-153232-0

DOI [10.1628/978-3-16-153232-0](https://doi.org/10.1628/978-3-16-153232-0)

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