

Christoph Benicke

## Wertpapiervermögensverwaltung

Assets management is of increasing significance, since private accumulation of capital is becoming more important, especially due to the crisis in the social security pension insurance schemes. Christoph Benicke studies the legal questions surrounding the management of those funds which are made up of securities by a professional administrator. He explains and assesses the legal relationship between the client and the property manager. The manager is to act on behalf of the client's interests, and in exchange for this he receives a great deal of influence which involves the danger of deceit. As a theoretical model, the author uses the economic theory of information asymmetries in contractual relationships. He also makes use of the modern capital market theory in order to determine the duties of the manager as well as the type of conduct which can be judged a neglect of one's duty.

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2006. XLV, 1047 pages. BtrIPR 84

ISBN 978-3-16-160336-5

DOI [10.1628/978-3-16-160336-5](https://doi.org/10.1628/978-3-16-160336-5)

eBook PDF €164.00

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