



Law, Bubbles, and Financial Regulation (The Economics of Legal Relationships)

Erik F. Gerding

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Financial regulation can fail when it is needed the most. The dynamics of asset price bubbles weaken financial regulation just as financial markets begin to overheat and the risk of crisis spikes. At the same time, the failure of financial regulations adds further fuel to a bubble.

This book examines the interaction of bubbles and financial regulation. It explores the ways in which bubbles lead to the failure of financial regulation by outlining five dynamics, which it collectively labels the "Regulatory Instability Hypothesis." .

The book concludes by outlining approaches to make financial regulation more resilient to these dynamics that undermine law.



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