Accepted Manuscript

Title: Who Benefits from Insider Regulation?

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PII: S1062-9769(16)30183-1

DOI: http://dx.doi.org/doi:10.1016/j.qref.2017.08.004

Reference: QUAECO 1070

To appear in: The Quarterly Review of Economics and Finance

ECONOMICS AND FINANCE

Received date: 2-1-2017 Revised date: 30-7-2017 Accepted date: 26-8-2017

Please cite this article as: Florian Hauser, Klaus Schredelseker, Who Benefits from Insider Regulation?, <![CDATA[Quarterly Review of Economics and Finance]]> (2017), http://dx.doi.org/10.1016/j.qref.2017.08.004

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ACCEPTED MANUSCRIPT

Who Benefits from Insider Regulation? Highlights

- We study the redistribution of trading profits that results from insider regulation
- Agent-based simulations are applied to tackle the complexity of this problem
- Exclusion of insiders leaves most traders better off and lowers market efficiency
- Low-informed traders are the ones that profit least from insider regulation

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