



# Alternative Handelssysteme in Finanzmärkten (German Edition)

*Emil Vassilev*

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Diplomarbeit aus dem Jahr 2005 im Fachbereich BWL - Bank, Börse, Versicherung, Note: 2,0, Universität Stuttgart (Betriebswirtschaftliches Institut), 82 Quellen im Literaturverzeichnis, Sprache: Deutsch, Abstract: Die internationalen Finanzmärkte sind bereits seit vielen Jahren einem nachhaltigen Strukturwandel ausgesetzt, der immer stärker auch deren Handelszentren, die Börsen trifft. Die aktuellen Entwicklungen in diesem Wirtschaftszweig weisen auf eine Neudefinition des Begriffs Börse hin. Das traditionelle Verständnis beschreibt die Handelsplätze als lokale oder regionale Präsenzbörsen mit begrenzten Handelszeiten. Die Geschäftsabwicklung findet auf „dem Parkett“ in noch begreifbare Handelsdimensionen statt. Das neue Geschäftsmodell andererseits ist durch eine Computerisierung, die keine geografische Zuordnung oder zentralisierte Form erlaubt, gekennzeichnet. Die Entwicklungen der Kommunikations- und Computertechnologien haben die komplette Automatisierung und Elektronisierung der Handelssysteme ermöglicht. Dadurch war es möglich Alternative Trading Systems (ATS) zu bilden, die heutzutage eine ernsthafte Konkurrenz für traditionelle Börsen darstellen.

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