

Seminário

***“LIBOR, Euribor, TIBOR and Other Financial Benchmarks:
Detection, Antitrust and Reform”***

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17h00

Sumário (Abstract): *The flagging of a conspiracy and manipulation of the USD LIBOR in 2008 through empirical screens preceded and possibly inspired the subsequent worldwide investigations on the matter. These investigations, in turn, were followed by other investigations on similar benchmarks such as Euribor and TIBOR. This presentation will briefly outline some of the unexpected patterns observed in key benchmarks, and will make the case that the designs of these benchmarks were flawed from the start and prone to cheating. The effort brought by the CFTC and FSA through IOSCO to reform thousands of financial benchmarks across the globe will also be discussed. The presentation will end by outlining the various arguments, for and against, the antitrust claims related to the contributing banks.*

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