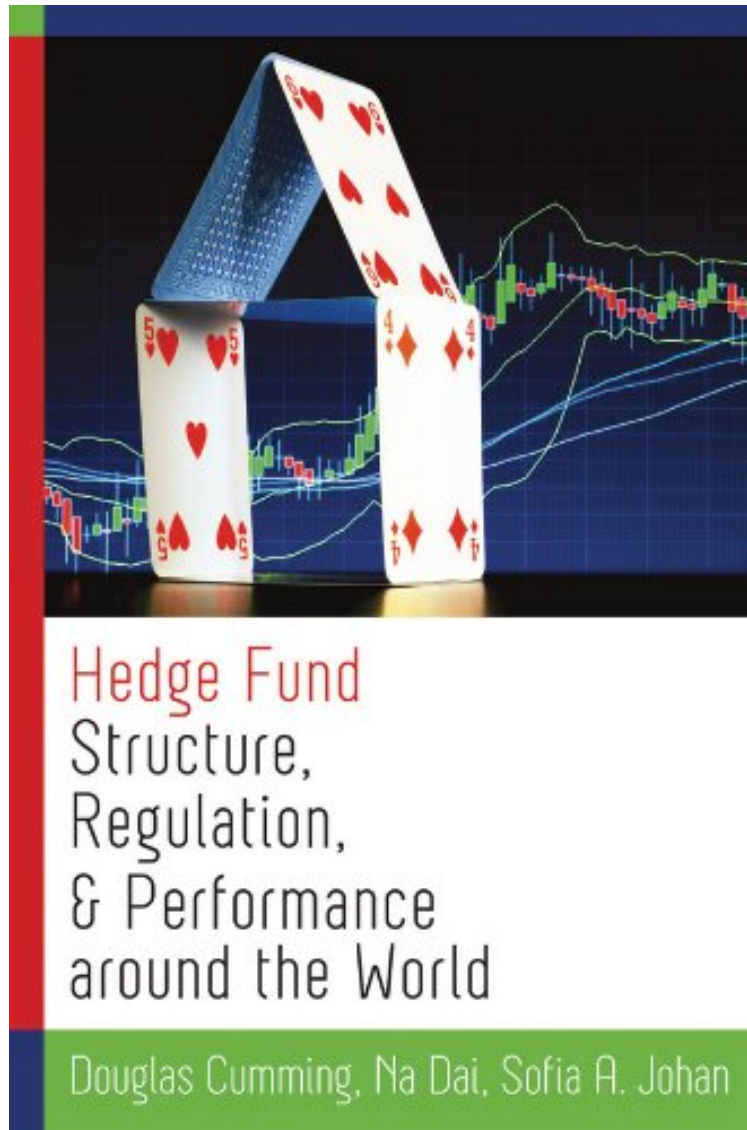


# Hedge Fund Structure, Regulation, and Performance around the World

*Douglas Cumming, Na Dai, Sofia A. Johan*  
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**Douglas Cumming, Na Dai, Sofia A. Johan : Hedge Fund Structure, Regulation, and Performance around the World** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Hedge Fund Structure, Regulation, and Performance around the World:

This book uses data from a multitude of countries to explain how and why hedge fund markets differ around the

world. The authors consider international differences in hedge fund regulation which include, but are not limited to, minimum capitalization requirements, restrictions on the location of key service providers, and different permissible distribution channels via private placements, banks, other regulated or non-regulated financial intermediaries, wrappers, investment managers and fund distribution companies.

"This book is a valuable contribution to the literature on the always-evolving nature of hedge funds in global capital markets. The authors do an excellent job demonstrating that not all capital markets are the same and that market structure and design matter for all stakeholders involved in the hedge fund industry. Regulators, scholars, and investors who want to truly understand the incentives that drive hedge fund managers in where, why, and how they operate should read *Hedge Fund Structure, Regulation, and Performance around the World*."--Ryan Barry, Managing Director, Diversified Global Asset Management

"To understand the structure and performance of the hedge fund industry it is critically important to grasp the legal and regulatory environment in which these funds operate. This book represents a highly accessible introduction to this set of issues written by some of the leading scholars in the field."--Stephen J. Brown, David S. Loeb Professor of Finance, NYU Stern School of Business

"Hedge funds are complex in structure, opaque in purpose, tough to pin down on actual performance, and generally not well understood, even among many market professionals. Yet, they constitute a multi-trillion dollar phenomenon with massive influence in global capital markets. Thankfully, the new, truly comprehensive and well-researched book by Cumming, Dai and Johan helps guide us through the confusion of the hedge fund business from process to compensation and from reporting to global regulation. Read it!"--Andrew Karolyi, Professor of Finance, Cornell University

"*Hedge Fund Structure, Regulation, and Performance around the World* is a highly readable and well-reasoned guide to the critical role that hedge funds are playing in capital markets. This book offers a wealth of important insights and ideas that are not only useful for scholars but for private and institutional investors as well as financial market regulators."--Joseph A. McCahery, Professor of International Economic Law, Tilburg University and Duisenberg School of Finance

About the Author Douglas Cumming, JD, PhD, CFA, is a Professor of Finance and Entrepreneurship and the Ontario Research Chair at the Schulich School of Business, York University. His research spans areas that include entrepreneurship, entrepreneurial finance, venture capital, private equity, IPOs, law and finance, market surveillance, and hedge funds. He is a Co-Editor of *Entrepreneurship Theory and Practice*, and has been a guest editor 9 times for special issues of top journals. He has published 9 books, 28 book chapters, and 85 articles in leading refereed finance, entrepreneurship, management, and legal academic journals since completing his J.D./Ph.D. in 1999.

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