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Collega XI. évfolyam 2007/2. szám

The Place and Theory of Banking Law or Arising of a New Branch of Law: Law of Financial Industries

Prologue

Since the invention of money the financial life has always made jurisprudence to think about and regulate it. The standard rules for money, capital markets and transactions have been created throughout in the whole written history. Regulations have been known from the times b. c. up to this date. In this approximation we regard Banking Law as an ancient branch of law. Nevertheless a clear and accepted theory has not been developed till our days by the jurisprudence.

In order to discuss the problem in the title expressed the purposes of this publication shall be established. This essay tries to

- show the main possibilities of placing Banking Law in the entire law system,
- give a new point of view in preparing a universal theory of this law area, and finally
- make a proposal for a new and interesting solution: Law of Financial Industries.

The intention of this writing is in connection with the first difficulties arising at the beginning of my PhD studies. I had to face two difficulties:

1) Questions and attendances

On the first PhD lessons the professors indicated interest in the themes of research of the "new generation". In relation with Banking Law three of them: a law philosopher, an EU-law specialist and a public administration professional asked the following questions: "Are there any scientific theories of Banking Law, or Financial Law?" or said approvingly "It will be a hard work, because there is not any evolved dogmatic."

Later the interest was drawn: the problem with the theory has to be found in the "correct" place of Banking Law in the legal system. Since if you find its position you can utilize the existing results and approaches.

2) Getting sources

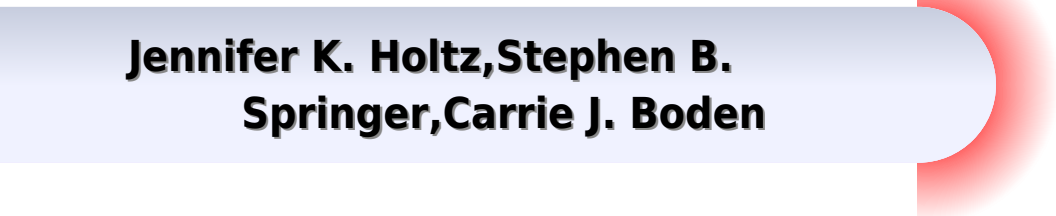
When you start a research you need sources, documents, publications etc. in relation with the theme, so your first task is to find them. There are a great variety of titles, solutions in all the sorts of legal systems and kinds of authors.

Then the literature and the theory of law get in touch with each other. So in this point of view Banking Law is a hard nut to crack either.

Therefore the essay will come along each branch of law relating and confutes the choices to reach the final conclusion: the acceptable reason for existence of Law of Financial Industries. The refutations are based on the characteristic further more on the leader Hungarian and especially on the English literature of the tested and chosen branch of law.

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Table of Contents Wgu Readiness Assessment Essay

1. Understanding the eBook Wgu Readiness Assessment Essay
 - The Rise of Digital Reading Wgu Readiness Assessment Essay
 - Advantages of eBooks Over Traditional Books
2. Identifying Wgu Readiness Assessment Essay
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Wgu Readiness Assessment Essay
 - User-Friendly Interface
4. Exploring eBook Recommendations from Wgu Readiness Assessment Essay
 - Personalized Recommendations
 - Wgu Readiness Assessment Essay User Reviews and Ratings
 - Wgu Readiness Assessment Essay and Bestseller Lists
5. Accessing Wgu Readiness Assessment Essay Free and Paid eBooks
 - Wgu Readiness Assessment Essay Public Domain eBooks
 - Wgu Readiness Assessment Essay eBook Subscription Services
 - Wgu Readiness Assessment Essay Budget-Friendly Options

6. Navigating Wgu Readiness Assessment Essay eBook Formats
 - ePub, PDF, MOBI, and More
 - Wgu Readiness Assessment Essay Compatibility with Devices
 - Wgu Readiness Assessment Essay Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Wgu Readiness Assessment Essay
 - Highlighting and Note-Taking Wgu Readiness Assessment Essay
 - Interactive Elements Wgu Readiness Assessment Essay
8. Staying Engaged with Wgu Readiness Assessment Essay
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Wgu Readiness Assessment Essay
9. Balancing eBooks and Physical Books Wgu Readiness Assessment Essay
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Wgu Readiness Assessment Essay
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Wgu Readiness Assessment Essay
 - Setting Reading Goals Wgu Readiness Assessment Essay
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Wgu Readiness Assessment Essay
 - Fact-Checking eBook Content of Wgu Readiness Assessment Essay
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
 - Integration of Multimedia Elements

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