



Property Rights in Investment Securities and the Doctrine of Specificity

Erica Johansson

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The swift developments within the financial markets over the last 20-30 years conflict with traditional property law structures and have caused a great degree of legal uncertainty. This book evaluates the requirement for specificity as a criterion for property rights in securities evidenced by electronic entries made on securities accounts. Three principal questions are examined: i) reuse of financial collateral and the problems arising from the collateral-taker's right to reuse the collateral; ii) characterisation of repos; and iii) the question of property rights in securities that are unallocated in relation to their entitlement holders. The analysis is made from the perspective of specificity and the requirement that the object of a property right must be identified. English, US and Swedish law are compared with the aim of finding viable solutions to the identified problems.

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