



**STRATHMORE LAW SCHOOL
MASTERS OF LAW (LL.M)
END OF MODULE MAIN EXAMINATION
LLM 8302: CAPITAL MARKETS AND SECURITIES REGULATION**

Date: **Thursday, 19th October 2023**

Time: 3 Hours

Instructions

1. This examination consists of **FIVE** questions.
2. Answer **Question ONE (COMPULSORY)** and any other **TWO** questions
3. This is an open-book examination. You may consult any written material you like in preparing to answer the questions. The exam mode for this exam is **OPEN**. However, **DO NOT** use any other bibliography other than the one provided in the course outline.
4. **DO NOT** copy and paste from any online source or from another candidate. The answers will be subject to a plagiarism check and a similarity index of over 30% will automatically lead to disqualification
5. You should spend a fair amount of time organizing your thoughts before starting to write.
6. Careful organization and clarity will be highly valued.
7. Please start each question on a new page.

1. Customers, consumers and investors require information in order to transact. **Explain:**

- a) The nature of information required by investors in securities markets
15 marks
- b) The key players that ensure investors have timely and accurate information
15 marks

2. An analysis of capital markets indicates that globally, in the last 5 years, there has been a decline in capital raising through capital markets. Explain the factors that have contributed to this trend in both the developed and developing markets. **15 marks**

3. In Africa, there is a tendency to think of the banking, pensions and insurance sectors as silos within an economy and this has impacted the development of appropriate policies to ensure a deeper and integrated financial sector. Explain the role of the banking, insurance and pension sectors in the development of capital markets. **15 marks**

4. The capital markets regulator is an arbiter between those seeking to raise capital and investors. **Discuss** **15 marks**

5. "Technology will significantly push the boundaries of securities markets regulation." **Discuss** **15 marks**

END