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<p>This thesis explores and evaluates regulatory measures taken by the United States and the European Union in order to increase transparency and mitigate systemic risk in the aftermath of the 2008 financial crisis. These measures are primarily implemented through Dodd-Frank in the United States and EMIR and MiFID II in Europe. The objectives of the study were to 1) identify the importance of increasing transparency and reducing systemic risk, 2) establish both the reach and importance of the US and the EU derivatives regimes and 3) determine whether or not Dodd-Frank, EMIR and MiFID II bring the US and the EU one step closer to extending transparency requirements and reducing systemic risk. Therefore this thesis will establish whether or not Europe is playing catch-up with the United States with regard to achieving these elements of the 2009 G-20 Pittsburgh Summit commitments. This leads to the conclusion that although the United States effectively has a head start, it has more or less failed to meet these objectives, giving Europe the opportunity to outpace the United States, specifically through the upcoming revision of MiFID.</p>	
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