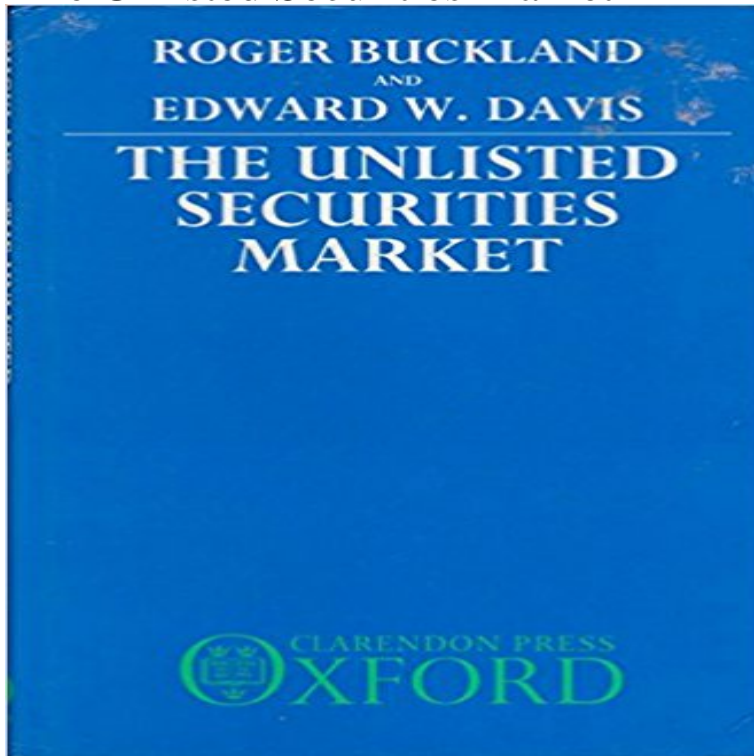


The Unlisted Securities Market



This study examines the performance of Britain's Unlisted Securities Market, gathering insights from the actual experiences of its member firms since 1980. The authors draw on original research to explore the relationship between the great expectations aroused by the USM and the reality of its operation, Davis and Buckland discuss the efficiency of the admission procedure, the financial attractions it holds for entrants, the real costs of entry, overseas development of the USM in France and America, and other considerations.

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