

## **Abstract**

Undoubtedly, trading in financial markets comprises an important part of world economics which influences the society as a whole as well as life of particular people (whether directly or indirectly). The regulation of the financial markets cannot be analysed only in respect of what is allowed. It is also necessary to pay attention to such actions by which laws can be breached or to such actions which may result in the deformation of market or in fraudulent activity. Broad public should also be informed about illegal trades or similar unfair practices because so that it is known which public bodies may be approached in case of necessity.

For the above stated reasons, I have decided to analyse certain trades in financial markets which are illegal in my thesis. The goal of my thesis is to describe illegal trades in financial markets and analyse their legal regulation.

I have used qualitative research methods, particularly synthesis and analysis. Furthermore, I have used comparative method when analysing legal regulation of the USA. The thesis is composed of five chapters, each of them dealing with different illegal trades in financial markets.

First chapter which is concerned with financial market and with basic overview of certain illegal trades and practices comprises rather introductory chapter whose goal is to generally introduce the topics.

Second chapter deals with the regulation of prohibition of insider trading and illicit publication of insider information. In the final part of the chapter, I have analysed the legal regulation of insider trading in the USA as the prohibition of insider trading has a long tradition in this country.

The third chapter examines the illicit market manipulations. The last part of the chapter is dedicated to the regulation of market manipulations prohibition in markets in the USA as well.

The fourth chapter looks at the practice called “churning”, prohibited excessive trading in a client's account.

The fifth chapter is aimed at certain other illegal trades and practices which may also have negative effect if they are carried out.

The sixth chapter concerns itself with financial market supervision.