

ABSTRACT

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LAW ENFORCEMENT OF INSIDER TRADING VIOLATION BASED ON FIDUCIARY DUTY AND REASONABLE PERSON TEST DOCTRINE

(ix + 82 pages: 1 attachment)

This study aims to evaluate on law enforcement of insider trading based on Act Number 8 of 1995 concerning capital market on point of view fiduciary duty and reasonable person test doctrine. This study is a normative legal approaches which means this research are review all the rules related of Insider Trading violation in Indonesia. The type of data in this study is Secondary legal materials such as Law itself, Doctrine which is apply on law enforcement of insider trading, Insider trading case and others related on insider trading. Data collection techniques is qualitative approaches which is the problem will be described based on secondary data analysis. Insider trading violation regulated on Act Number 8 of 1995 concerning capital market and OJK regulations . According to the research , There is no court decision against the case of insider trading. This study is try to analysis the weakness of insider trading regulation that applies fiduciary duty doctrine. As a result, fiduciary duty is a classic doctrine which is cannot be apply to all subject but only insiders. Th existing regulation are free the outsiders to do insider trading. So the regulation must be ammandement and must be apply of reasonable person because the reasonable person would know what they doing. The conclusion are capital market must be ammandement adapting the reality on market and must be concerned on the outsiders to do insider trading violation.

References: 26 (1999-2021)

Keyword: Insider Trading, Fiduciary Duty, Reasonable Person Test