

# ***THE MARKET ENVIRONMENT - INVESTMENT CONSTRAINTS***

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***Abstract:***

*A wide variety of investment choices are analyzed by investors on turn, in the broad context of legal, regulatory and tax environments. According to their preferences, investors make strategic choices, foreseeing to each category of potential risk and reward. Worldwide tax policies may either promote or deter certain market behaviors, influencing both the investors' and the issuers' decisions. The judicial infrastructure of a given market is most likely something to be taken for granted. Furthermore, self-imposed constraints and formal restrictions have a great impact upon investors acting on the market, so different national regulations are analyzed on turn.*

***Keywords:*** *investment, choice, constraints, restrictions*

***JEL codes::*** *D92, G11, G18*