AEFR
Association Europe-Finances-Régulations

Conference

US-EU GROWTH & REGULATION : CONVERGENCE ?

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The G-20 rebalanced financial priorities from pure stability to growth & stability. After taking lessons from the crisis it is time to refine regulatory tuning in the context of a financial industry to contribute actively to growth and competition.

The US Treasury answered to the president executive order on principles for regulating the US financial system by 3 reports proposing a generic methodology. The EU proposed a better regulation plan based on its call for evidence. For the US as for Europe it is crucial to have a financial industry up & running to optimize the saving strategies and to channel it to the real economy. It is also crucial to adapte the financing model to the diversity of practices and structural roles of actors for instance the relation between credit and capital market vs the size of the banking balance sheet. The respect of this diversity should contribute to stability alongside with prudential convergent principles.

In our global context trust between regulators and supervisors is key to assure coherence in rules vs financing models & level playing fields and to avoid regulatory costly overlaps. That is why a discussion about comparative transatlantic tuning processes is important to leverage those initiatives and contribute to convergence and not the reverse. This is the objective of this EIFR's conference in line with its mission as contributor to "smart regulation".

Speakers

- **Philippe BORDENAVE**, Deputy CEO, **BNP Paribas**
- **Olivier GUERSENT**, Head of DG FISMA, **European Commission**
- **Larry NORTON**, US Treasury representative, **European Commission**
- **Thierry DEREZ**, Chairman, **COVEA**
- **Robert OPHELE**, Chairman, **AMF**
- **James CHEW**, Global Head Public Affairs, **HSBC**