

Examining Asset Management: Economic Role, Financial Stability, Regulation, and Outlook (Media Advisory)

Media Advisory

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Financial Stability, Regulation, and Outlook

Discussion of Differences Between Capital Markets and Banking Sector

Washington, DC, February 18, 2015 - Academics, former regulators, and asset management leaders will convene in Boston—birthplace of the first U.S. mutual fund—to discuss and debate the modern-day public policy issue of asset management and financial stability regulation. The event is open to the media.

The Boston University (BU) Center for Finance, Law & Policy and the Investment Company Institute (ICI) are cosponsoring the [Conference on Financial Stability and Asset Management](#) on March 11 on BU's campus. The conference will explore the mandate of U.S. and global regulators to examine and potentially designate nonbanks—including asset managers—as “systemically important financial institutions” (SIFI), and the consequences of such designations and “prudential regulation” for funds, capital markets, and investors.

SEC Commissioner Daniel M. Gallagher and Sir Paul Tucker, Former Deputy Governor Bank of England, will debate the differences between capital markets and banking, including the two areas' respective economic roles and regulation. Cornelius K. Hurley, Director of BU's Center for Finance, Law & Policy, will give opening and closing remarks. ICI Chief Economist Brian Reid will start the day's discussion with an overview of the asset management industry.

Date: March 11, 2015

Time: 8:30 a.m.–4:30 p.m.

Location: Boston University, Metcalf Trustee Center Ballroom, 1 Silber Way, 9th Floor

Reporters planning to attend should register with Olivia Caverly at 202-326-5945 or olivia.caverly@ici.org.

Conference Highlights

Capital Markets vs. Banking: A Dialogue from Two Perspectives

- Daniel M. Gallagher, Commissioner, Securities and Exchange Commission
- Sir Paul Tucker, Former Deputy Governor Bank of England; Senior Fellow, Harvard Kennedy School and Harvard Business School
- Moderator (To Be Announced)

The Role of Asset Management in Economic Growth and Financial Stability: Problem or Solution?

- Craig Lewis (Moderator), former Chief Economist, Securities and Exchange Commission; Madison S. Wigginton, Professor of Finance, Owen School of Management, Vanderbilt University
- Peter Stahl, Senior Vice President, Deputy General Counsel, Fidelity Investments
- Brian Reid, Chief Economist, Investment Company Institute
- Gaston Gelos, Chief, Global Financial Stability Analysis Division, International Monetary Fund
- Gustavo Schwenkler, Assistant Professor, School of Management, Boston University

How Does Capital Market Regulation Address Financial Stability—and Can It Do More?

- Troy Paredes (Moderator), former Commissioner, Securities and Exchange Commission; Senior Strategy and Policy Advisor, Financial Services Regulatory Practice, PricewaterhouseCoopers LLP
- Andrew (Buddy) Donohue, former Director, Division of Investment Management, Securities and Exchange Commission; Deputy General Counsel, Goldman Sachs Asset Management, and General Counsel, GSAM Investment Companies
- Richard Lacaille, Executive Vice President, Global Chief Investment Officer, State Street Global Advisors
- Henry Hu, Allan Shivers Chair Professor, Law of Banking and Finance, University of Texas
- Akshat Tewary, President, Occupy the SEC, Inc.

What Would “Prudential Supervision” Mean for Asset Managers and Markets?

- Douglas Elliott (Moderator), Fellow, [Initiative on Business and Public Policy](#), Economic Studies, Brookings Institution
- Peter Wallison, Arthur F. Burns Fellow, and Co-director, Financial Policy Studies, American Enterprise Institute
- Thomas Vartanian, Partner, Dechert LLP
- Hester Peirce, Senior Research Fellow, and Program Director, Financial Markets Working Group, Mercatus Center, George Mason University

What’s the Outlook for Regulation?

- Suzanne Duncan (Moderator), Senior Vice President, Global Head of Research, State Street Center for Applied Research
- John Dugan, former Comptroller of the Currency; Partner, Covington & Burling LLP
- Karen Shaw Petrou, Co-founder and Managing Partner, Federal Financial Analytics, Inc.
- Marcus Stanley, Policy Director, Americans for Financial Reform

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