



ASIA-PACIFIC FINANCIAL FORUM

APFF Roundtable on Financial Regulations The Changing Global Regulatory Landscape

The Grand Hyatt Hong Kong
27th January 2015

Session 2:

***Key Global Regulatory Initiatives, Implementation Timelines and
their implications on Asia Pacific Markets and the APFF Agenda***

Session Moderator: Ken Waller



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1. Introductory Comments

- APFF Interim Report noted work to be undertaken by Linkages and Structural Issues Work Stream going forward
 - Financial regulation in Asia – Melbourne University Group
 - Cross-border investment in Asia Pacific financial services
 - Volatility in financial markets and global imbalances
 - Macroeconomic developments impacting on regional and global markets

2. Focus of work of Melbourne University research group

- Supervisory structures in Asia
- Regional financial architecture
- Asia Region Funds Passport
- Basel III and Asia:
 - How is it being implemented
 - How, if at all, should Asia reg. differ from Basel III
 - Evolving division of supervision – home/host regulators
 - Economic impact of Basel III
 - Expansion of Asia in Basel III impact on regional coordination
 - What major private sector forum contribute to dialogue

3. Financial Regulation in Asia Conference Melbourne 1st December 2014

Key issues raised:

- Strengthen regional architecture to reflect Asian views in global reforms; more regional coordination needed
- Shadow banking – seen in Asia as a form of credit intermediation, risk management issue as viewed in western economies
- Resolution regimes favoured by FSB; Asia focused on crisis prevention rather than resolution favoured by G20 and concern in region on how bail-in regimes would operate in practice