



THE ADVISORY GROUP ON APEC FINANCIAL SYSTEM CAPACITY-BUILDING

A Public-Private Sector Initiative

Document: AGFSCB 29-048
Draft: **FIRST**
Source: RMIT APEC Study Centre
Date: 6 November 2009
Meeting: Singapore

Fourth Meeting 2009

11 November 2009

Suntec Room 301-302, Suntec International Convention and Exhibition Centre
Singapore

Meeting Paper 5-C

Capacity Building for Financial Regulatory Reforms and Strengthening Financial Systems

[First Draft]

RMIT APEC Study Centre

THE ADVISORY GROUP ON APEC FINANCIAL SYSTEM CAPACITY BUILDING

A Public-Private Sector Initiative

Fourth Meeting 2009

11 November 2009

Suntec Room 301-302, Suntec International Convention and Exhibition Centre
Singapore

Meeting Papers 5-C

Capacity Building for Financial Regulatory Reforms and Strengthening Financial Systems

A proposal by the Australian APEC Study Centre at RMIT University

Introduction

The Centre has provided a Concept Note to Ausaid for funding for a training course for APEC and Asian regional banking, securities and insurance regulators and policy makers. The course would provide an understanding of the causes and deficiencies in pre crisis regulatory and accounting arrangements and provide a rationale for changes proposed by the Financial Stability Board and international financial regulatory standard setting bodies in response to the global financial crisis. The course would also consider the implications of implementing proposed changes in strengthening financial systems.

Background

The Concept Note has received the support of the Australian Treasury and the Australian Prudential Regulatory Authority.

Should the Centre be invited to submit a details proposal in the next phase of the approvals process for funding, this Centre would be required to obtain the endorsement of an APEC group.

The course would be developed in consultation with Australian regulatory agencies and with regional and international standard setting bodies. It would involve a six day intensive training program in Melbourne, delivered by specialist from regulatory and policy agencies, industry experts, professional specialists and academics. If the proposal is approved it would contribute to strengthening the region's financial systems.

Proposal

It is proposed that the Advisory Group endorse the proposal as relevant to the objective of promoting capacity building initiatives to strengthen the region's financial systems and that this endorsement may be made available to Ausaid in support of the Centre's proposal.

Ken Waller
Australian APEC Study Centre at RMIT University.

6th November 2009