Challenges for securities regulators: Evidence from the Financial Sector Assessment Program

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Key message

- Improving market transparency, mitigating systemic risks and protecting against market abuse are fundamental elements of the post-crisis regulatory reform

- Securities regulators are not yet as equipped as they need to be to face emerging challenges
Supervision

- Is supervision intrusive enough?
- Is there a right mix of off-site and on-site work?
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Enforcement

- Are regulators sending effective signals to the market as to the activities that would not be tolerated?
Independence

- Is there a capacity to act?
- Is there a will to act?

![Chart showing the percentage of countries for 2011 Methodology and 2003 Methodology for Principle 2.](chart.png)
Identification of risks

- Do regulators have all the data that they need?
- Do regulators have the necessary expertise?
Thank You!