

**INSTITUTIONAL STRUCTURE OF FINANCIAL REGULATION
INTERNATIONAL PERSPECTIVES AND LOCAL ISSUES IN HONG KONG AND
MAINLAND CHINA
26 MAY 2012, HONG KONG**

Morning

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| 8:30-9:00 | <i>Sign in and collection of materials</i> |
| 9:00-9:10 | <i>Opening and Welcoming Remarks</i>
Christopher Gane , Dean, Faculty of Law, The Chinese University of Hong Kong |
| 9:10-9:40 | <u><i>KEYNOTE SPEECH:</i></u>
<i>Regulatory reform after the financial crisis – Twin peaks revisited</i>
Michael Taylor , Financial Stability Board Secretariat |

~ 9:40 -10:10 Group Photos and Tea Break ~

Session 1

THEORY OF FINANCIAL REGULATORY STRUCTURE

Chair: **David Donald**, Faculty of Law, The Chinese University of Hong Kong

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| 10:10-10:35 | <i>Proper business conduct and financial stability: How can the supervisory structure help achieving these objectives?</i>
Dirk Schoenmaker , Dean, Duisenberg school of finance |
| 10:35-11:00 | <i>Implementing Twin Peaks: Lessons from Australia</i>
Jeffrey Carmichael , Founding APRA Chairman; CEO, Promontory Financial Group Australasia |
| 11:00-11:25 | <i>Macroprudential Regulation and the Regulatory Structure</i>
Sunil Sharma , IMF Representative in Singapore |
| 11:25-11:50 | <i>Regulatory Arbitrage and International Bank Flows</i>
Lin Chen , Department of Finance, The Chinese University of Hong Kong |
| 11:50-12:10 | Q&A |

~ 12:10-1:30 Catered Lunch ~

Afternoon

Session 2

INTERNATIONAL PERSPECTIVES ON FINANCIAL REGULATORY

Chair: **Jeroen Kremers**, Vice Chairman & Chief Risk Officer, Royal Bank of Scotland N.V.

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| 1:30-1:55 | <i>Enforcing Compliance: A Comparative Evaluation of Market Conduct Regulation</i>
Justin O'Brien , Faculty of Law, The University of New South Wales |
| 1:55-2:20 | <i>[Topic to be advised]</i>
Dalvinder Singh , School of Law, The University of Warwick |
| 2:20-2:45 | <i>Operational capacity in supervisory activities</i>
Jacob Hook , Partner, Head of Public Policy, Asia Pacific, Oliver Wyman |
| 2:45-3:10 | <i>[Topic to be advised]</i>
Xu Lingyan , School of Law, Fudan University, Shanghai, China |
| 3:10-3:30 | Q&A |

~ **3:30-4:00 Tea Break** ~

Session 3

LOCAL ISSUES IN HONG KONG AND MAINLAND CHINA

Chair: **Robin Huang**, Faculty of Law, The Chinese University of Hong Kong

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| 4:00-4:25 | <i>Institutional Structure of Financial Regulation: A Systemic Perspective</i>
Andrew Sheng , Chief Adviser to The China Banking Regulatory Commission |
| 4:25-4:50 | <i>Hong Kong's securities market: challenges and opportunities</i>
Eddy Fong , Chairman, Securities and Futures Commission, Hong Kong |
| 4:50-5:15 | <i>Banking Regulatory Governance in China: A Legal Perspective</i>
Zhou Zhongfei , Deputy President, The Shanghai University of Finance and Economics |
| 5:15-5:40 | <i>[Topic to be advised]</i>
Douglas Arner , Head of the Department of Law, The University of Hong Kong |
| 5:40-6:00 | Q&A |
| 6:00-6:10 | <i>Concluding Remarks and Acknowledgements</i> |