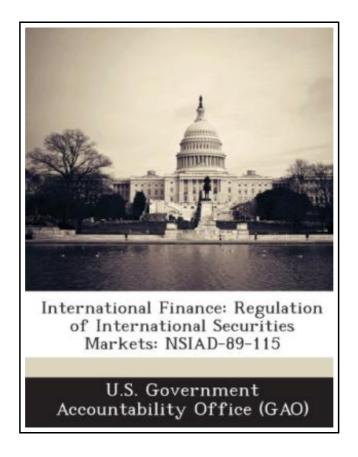
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BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 52 pages. Dimensions: 9.7in. x 7.4in. x 0.1in.Pursuant to a congressional request, GAO assessed ongoing regulatory coordination efforts among international securities markets in such areas as capital adequacy, accounting and auditing practices, listing and disclosure rules, and clearing and settlement systems. GAO found that: (1) international organizations representing country regulators, government officials, private industry members, and stock exchanges can provide forums for international regulatory coordination, which also occurs through bilateral arrangements between individual country regulators and market participants; and (2) central banks in countries without universal banking powers had no role in formulating coordinated capital requirements for securities firms, although they served as sources of liquidity. GAO also found that, although little progress has been made in several areas, regulators and market participants: (1) agreed that international capital adequacy standardization and regulation was crucial for ensuring financial integrity; (2) agreed that an international clearance and settlement system could reduce trading costs and risks; (3) agreed that generally accepted accounting and auditing standards were important, although some felt that U. S. standards were too strict; (4) agreed that U. S. listing and disclosure standards were the most stringent of any market, but were not a significant deterrent to listing on U.S. exchanges; (5) agreed that the European Communitys plan for removing all internal trade barriers merited close consideration; and (6) were generally opposed to coordinated trading halts in emergency situations. GAO believes that U. S. regulators must ensure that they coordinate their own approaches to international security regulation. This item ships from La Vergne, TN. Paperback.

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