



International Centre for
Financial Regulation

**International Centre for Financial Regulation launches its 2010 Annual Research Prize
on "The Future of the G20 and financial regulation"**

London 23rd September 2010 - The International Centre for Financial Regulation today launched its second annual research prize on "The Future of the G20 and financial regulation" in conjunction with the Financial Times.

In the immediate wake of the financial crisis there was a broad consensus that affirmed the need for a coordinated international regulatory response. However, growing tensions between the aspirations of the G20 process and the more immediate demands of national and regional interests, as well as the challenge of translating broad objectives into practical and enforceable regulatory change have seen support for this view wane. This competition invites entrants to consider the ways in which the G20 will advance its agenda in light of such difficulties, as well as to identify the key issues that must be addressed before reform can progress.

The prize is open to all and entrants are invited to submit entries of up to a maximum of 3,000 words examining the issues facing the G20 as it looks to advance its agenda on regulatory reform. Authors are encouraged to consider one or more of the following issues:

- Differing priorities faced by the developing nations compared to the developed nations
- How realistic is the goal of regulatory convergence anyway? Will regulatory arbitrage always exist? Can too much regulatory convergence itself lead to risk through greater homogeneity of business models?
- Does the economic cycle affect the vigour with which regulatory reform is pursued?
- Does a protracted process allow for more regulatory capture to creep in?
- How will the proposed new regulatory structures work in practice?
- Will the G20 lose interest in global regulatory reform in favour of another, perhaps more topical issue?

The overall winner will be awarded US\$7,500 with two runners up receiving prizes of US\$1,500. Submissions will be accepted from today and the competition will close on 20th December 2010. The winner will be announced on 1st February 2011.

Lord Currie, Chairman of the ICFR will lead the expert judging panel which includes Dr Richard Reid, Director of Training of the ICFR, Brooke Masters, Chief Regulatory Correspondent at the Financial Times and Dr Philipp Hartmann.

Lord Currie, Chairman of the ICFR commented: "The research prize affords professionals and academics an opportunity to engage in the ongoing debate around regulatory reform. The ICFR believes that broad participation of this sort not only enriches the discussion, but is also essential when seeking to develop reforms that improve the efficacy of financial markets without stifling innovation. We were incredibly impressed by the calibre of last year's submissions and are confident 2010 will see yet more discerning and thought provoking entries from across the globe".

For further information:

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Notes to editors:

The International Centre for Financial Regulation (ICFR) is the product of cooperation between 19 leading financial services companies together with Her Majesty's Government and the City of London, and provides training, scholarship and thought leadership on financial regulation. The Centre, while based in the City of London, will serve constituencies well beyond the borders of the UK. Internationally, the ICFR will engage dialogue across borders on effective regulatory cooperation and regulatory best practice; act as a clearing centre for those seeking training on regulation and commission research on regulatory frameworks fit for the 21st Century.

For further information please refer to www.icfr.org