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Shadow Financial Regulatory Committee press release

US Shadow Financial Regulatory Committee to suspend operation

The Shadow Financial Regulatory Committee (SFRC) announced that it will suspend its regular quarterly meetings effective year end 2015 after 30 years of operations.

The committee, comprised of independent experts in the banking and financial markets, has served as a reliable first responder to market and regulatory events affecting the safety and efficiency of financial institutions and markets. Since 1996, it has operated as an independent committee hosted by the American Enterprise Institute (AEI).

Over the years, committee members have discussed wide-ranging financial regulation issues, including Basel III bank capital implementation, bank insolvency resolution, bank bail-ins, too big to fail, deposit insurance and Securities and Exchange Commission regulations. The group has issued more than 360 policy statements at its regular quarterly meetings. Perhaps most important was its leadership in designing and enacting a process for reducing the frequency and cost to taxpayers of bank failures, which was incorporated in the FDIC Improvement Act (FDICIA) of 1991.

Both the committee and AEI are committed to providing cutting-edge policy analyses of ever more complex financial regulations, and to disseminating this work to a wider audience and raise the level of policy debate. AEI's website will host an archive of the policy statements and directives issued by the committee over the years and plans to work with the committee to publish a book on financial regulation that describes and evaluates the committee's policy recommendations.