

MEMO# 12861

November 20, 2000

INSTITUTE CONFERENCE AND REGULATORY WORKSHOP IN ASIA

[12861] November 20, 2000 TO: BOARD OF GOVERNORS No. 65-00 RE: INSTITUTE CONFERENCE AND REGULATORY WORKSHOP IN ASIA The Institute held a one-day workshop for Asian regulatory officials and a two-day industry conference on November 7-9, 2000 in Hong Kong. The Institute organized the workshop and conference to: (1) maintain a constructive dialogue with Asian regulators on sound regulatory principles, and (2) provide members with an opportunity to increase their knowledge of current regulatory developments and meet Asian industry participants and regulators. The workshop for regulators on Principles of Mutual Fund Regulation, held the day before the industry conference, was designed to carry out the goal identified in the Institute's 1998 Future Role Study of encouraging foreign regulators to adopt regulations that protect investors and are compatible with US standards. The workshop attracted 20 securities regulators, including several senior officials, from nine Asian countries -- China, Hong Kong, India, Korea, Malaysia, Pakistan, Singapore, Taiwan and Thailand. The two-day industry conference -- Mutual Funds and Investment Management in Asia -- focused on current developments and regulatory issues in providing asset management services in Asia, including issues in organizing domestic mutual funds, providing offshore funds, and managing pension assets in selected Asian jurisdictions. The Chairman of the Institute's Board of Governors, Terry Glenn, gave the keynote address. The 190 participants at the conference came from home and foreign offices of Institute members, Asian asset management firms, Asian regulatory agencies, and law firms and accounting firms. Feedback on the workshop and conference from US and foreign industry participants and regulators was very favorable, with many participants encouraging the Institute to conduct similar programs in the future. Matthew P. Fink President