

## ICI VIEWPOINTS

September 27, 2012

# ICI Responds to Geithner Letter to FSOC on Money Market Funds

Today, ICI President and CEO Paul Schott Stevens made the following comment in response [to a letter from U.S. Treasury Secretary Timothy Geithner](#) to the members of the Financial Stability Oversight Council (FSOC) about proposed money market fund regulations.

"The money market fund proposals Secretary Geithner presents to the FSOC already have been the subject of extensive analysis and commentary. These proposals have elicited strong opposition for their adverse impacts on investors, issuers and the economy. Opponents include hundreds of organizations across the nation as well as Members of Congress from both parties.

"At the same time, a majority of the Securities and Exchange Commission continues its engagement on money market fund issues, seeking to determine if further reforms are necessary and if so what shape those reforms should take.

"As we have for more than four years, ICI will continue to present empirical analysis to inform this regulatory debate, in the hopes that regulators will take an objective fact-based view of the issues. The role that money market funds play in the U.S. economy is far too important to proceed on any other basis."

You can learn more about ICI's research on money market funds at ICI's [Money Market Fund Resource Center](#).

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