



PRESS RELEASE

Federal Deposit Insurance Corporation

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FDIC TO HOLD SYMPOSIUM ON REGULATORY RESTRUCTURING FOR IMMEDIATE RELEASE

The Federal Deposit Insurance Corporation will sponsor a symposium on the future of financial regulation on Thursday, March 13, at the National Press Club in Washington, DC. The Honorable Michael G. Oxley (R-OH), Chairman of the House Committee on Financial Services, will be the first guest speaker in the morning.

The symposium, which will take place from 8:00 am to 2:00 pm, will bring together key experts on financial regulation to discuss how the present system evolved and examine ways in which the complex web of agencies with specialized areas of authority and overlapping jurisdictions might be restructured.

In addition to Rep. Oxley, speakers include FDIC Chairman Don Powell and Kenneth D. Lewis, Chairman and CEO of Bank of America.

Two panels will also address the issues of regulation and restructuring. The first panel, on *The Roots of Financial Regulation: Needless Duplication or Healthy Competition*, will be moderated by Arthur Murton, FDIC Director of the Division of Insurance and Research, and features John C. Dugan, a partner at Covington and Burling; Camden Fine, President and CEO of Midwest Independent Bank; Rick Lazio, President and CEO of the Financial Services Forum; and Robert E. Litan, Vice President and Director of the Economic Studies Program at the Brookings Institution.

The second panel, moderated by FDIC General Counsel William Kroener, is entitled *The Design of Financial Regulation and the Way Forward: Blueprints for Reform, Political Realities, and the Pathway to Change*. This panel features Sheila Bair,



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

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Distinguished Scholar at the University of Massachusetts - Amherst; Eugene Ludwig, Managing Partner of the Promontory Financial Group; Cantwell F. Muckenfuss, a partner in the firm of Gibson, Dunn & Crutcher; and Gary H. Stern, President of the Federal Reserve Bank of Minneapolis.

The symposium is free and open to the public, but space is limited so registration is required. For further information, visit the FDIC's website at www.fdic.gov

The symposium is open to the press without preregistration.