

## **Symposium: Global Financial Sector Reform and the Mega-Regulator Issue**

Editor's Note: On October 26–27, 2004, the International Association of Deposit Insurers held its Third Annual Conference at Brunnen Switzerland. Part of this conference addressed the current global trend toward adoption of a unified (mega) regulatory structure for financial services. In doing so, consideration was given as to whether this trend was appropriate for developing and emerging economies, whether the UK FSA presents a viable international financial sector reform model, and how such a model would interface with the debate of unitary versus functional regulation and with the trend toward a modern deposit insurance scheme. The following three articles reflect some of the subject-matter coverage of these important issues currently facing our global economy. Professor Norton provides a critical re-evaluation of the UK model, along with the related collateral issues on functional regulation and on deposit insurance treatment: he urges caution, particularly for developing countries, in adopting the UK approach. Dr. Binder and Dr Yokoi-Arai, respectively, address how Germany and Japan have approached these issues in a modified manner.

