

ICI Welcomes Administration Reform Proposals

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Proposal Offers Framework for Advancing Regulatory Reform Debate

Washington, DC, June 17, 2009 - *ICI President and CEO Paul Schott Stevens issued the following statement about the proposal for financial services regulatory reform being unveiled today by President Barack Obama:*

"We welcome the Administration's wide-ranging framework for financial services regulatory reform. The changes envisioned by the Administration are more significant and far-reaching than any since the New Deal. Like those of the New Deal, the reforms that emerge in legislation through the current process are likely to shape our financial system for generations to come. We look forward to working with the Administration and Congress as efforts continue to weigh needed reforms and detail them into law."

Other Resources:

- [ICI's White Paper, *Financial Services Regulatory Reform: Discussion and Recommendations* \(pdf\)](#)
March 2, 2009
- [Paul Stevens Testifies before the Senate Banking Committee on Regulatory Reform](#)
March 10, 2009
- [President Obama's Remarks Introducing the Administration's Regulatory Reform Plan](#)
June 17, 2009
- [The Obama Administration's White Paper, *A New Foundation: Rebuilding Financial Supervision and Regulation* \(pdf\)](#)
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