



## GROUP OF THIRTY

Consultative Group on International  
Economic & Monetary Affairs, Inc.

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### **G30 Publishes *Financial Stability Governance Today: A Job Half Done***

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**For immediate release**

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(Washington, D.C.) The Group of Thirty today released *Financial Stability Governance Today: A Job Half Done* by Sir Andrew Large, former Deputy Governor of the Bank of England.

Sir Andrew argues that “The job to secure financial stability is incomplete.” He warns: “The next crisis could come from directions quite different from those that led to the crisis of 2007–09, and despite all the recent efforts, can we really feel confident that we have somehow cracked the problem and got financial stability under better control than ten years ago?”

The paper asks and then provides answers to the following: How safe should the system be? What operational framework is needed? How can trust be engendered between public authorities and market participants? How can we stop people arbitraging the rules? The paper addresses challenges facing the supervisors and other policymakers. It lays out a series of steps that constitute collectively a way forward, and which would help ensure policymakers’ financial stability goals are met.

Jean-Claude Trichet, Chairman of the Group of Thirty, welcomed the paper. “We are pleased to add this paper to our Occasional Paper series. Andrew Large’s insights and analysis of the parameters of effective policy processes and levers in the financial stability space will add to the debate.”

PDFs of this paper are online at [www.group30.org/publications.shtml](http://www.group30.org/publications.shtml), or via email at [info@group30.org](mailto:info@group30.org). Hard copies are available for purchase.

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