



SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

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COMMISSION TO HOST INTERNATIONAL CONFERENCE OF SECURITIES REGULATORS

Officials responsible for regulating securities and securities markets throughout the world will gather in Washington next week to attend the VII Interamerican Conference of Securities Commissions and Similar Organizations.

The United States Securities and Exchange Commission is hosting the Conference for the first time in the history of the event. More than 30 countries are expected to be represented. The first conference was held in Caracas, Venezuela in 1975. Subsequently, Peru, Argentina, Mexico, Brazil and Canada have been hosts.

Interest in the Conference has grown with succeeding meetings and, since it is the only international forum for securities market regulators, it has attracted many observers from countries other than in the Western Hemisphere. Many such observers are planning to attend this year.

The opening address will be given by Dr. Beryl W. Sprinkel, Under Secretary of the Treasury for Monetary Affairs, at a plenary session beginning at 10:00 a.m. Monday, May 24, in the Eugene Black

Auditorium at the World Bank Building, Washington, D.C. Other plenary sessions, all in the Eugene Black Auditorium, will be held on Monday afternoon, on Tuesday morning and afternoon, and on Friday morning.

The idea for the Conference originated in the late sixties and early seventies when many Latin American nations, due to their financial experiences and recognition of the need to increase capital formation, established commissions to oversee the securities markets. These newly established commissions, however, felt that dialog with other commissions and with commissions with a longer history, such as the United States and Canada, would be desirable. The result was formation of the Interamerican Conference. Voting participation is open only to delegates from Western Hemisphere countries.

The theme of this year's conference is "Improving Capital Markets Through Cooperation and Competition." This theme will be enlarged upon by three panels which will discuss the following:

- (1) organization and structure of securities markets as a means of improving capital markets;
- (2) competition and cooperation between government and private enterprise with respect to investor savings; and
- (3) the role of foreign issuers and foreign investors in domestic capital markets.

Formal papers will be presented and the panelists will discuss them. Then, there will be questions and discussions among panelists,

delegates and observers. After the panel discussions, the delegates and observers will attend committee meetings for further discussions and to develop resolutions for consideration by the delegates at the final plenary session. Resolutions adopted are not binding on the delegates, but are intended as general guidelines concerning the matters addressed.

NOTE TO EDITOR: Any news media interested in covering conference must arrange in advance for accreditation.
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VII INTERAMERICAN CONFERENCE OF SECURITIES
COMMISSIONS AND SIMILAR ORGANIZATIONS

THEME: Improving capital markets through cooperation
and competition

Sunday, May 23

- 17:00 - 19:00 hrs: Registration at Loews L'Enfant
Plaza Hotel (Renoir Suite)
- 18:00 - 20:00 hrs: Welcoming Reception sponsored
by the U.S. Securities and
Exchange Commission, the World
Bank, and the International
Finance Corporation (Renoir Suite)

Monday, May 24

- 10:00 - 11:45 hrs: Plenary Session at World Bank
Building (Eugene Black Auditorium)
1. Welcome
 2. Address by the Honorable
Beryl Sprinkel, Under Secretary
of the Treasury for Monetary
Affairs
 3. Election of officers
 4. Establishment of Committees
- 14:15 - 16:30 hrs: Plenary Session (Eugene Black
Auditorium)

Subject:

Organization and structure of
securities markets as a means
of improving capital markets

- one central market versus
several markets
- cooperation and competition
within a single market or
among several markets
- the role of the securities
commission in influencing or
determining securities market
structure

Moderator:

Mr. Jeffrey R. Knight
Chief Executive
The Stock Exchange, London

Tuesday, May 25

10:00 - 12:00 hrs:

Plenary Session (Eugene Black Auditorium)

Subject:

Competition and cooperation between government and private enterprise with respect to investor savings

- the extent of such competition
- the extent to which cooperation is possible between government and private enterprise
- the role of the securities commission in encouraging greater investment in private enterprise

Moderator:

Mr. Stanley Sporkin
former Director of Enforcement
U.S. Securities and Exchange Commission

14:00 - 16:00 hrs:

Plenary Session (Eugene Black Auditorium)

Subject:

The role of foreign issuers and foreign investors in domestic capital markets

- the extent to which such competition exists with domestic issuers and investors
- the terms and conditions of such competition
- the extent to which cooperation is possible

Moderator:

Mr. Irving M. Pollack
former Commissioner
U.S. Securities and Exchange Commission

Wednesday, May 26

10:00 - 16:30 hrs:

Committee meetings

Thursday, May 27

10:00 - 12:00 hrs:

Committee meetings

Friday, May 28

10:00 - 12:00 hrs:

Plenary Session (Eugene Black Auditorium)

1. presentation and discussion of
the reports of the committees
2. resolution from the committee
and plenary sessions
3. announcement of sites for
future Conferences

MEMBER DELEGATIONS

<u>COUNTRY</u>	<u>DELEGATION HEAD</u>
<u>ARGENTINA</u>	Dr. Juan A. Etchebarne President National Securities Commission
<u>BRAZIL</u>	Dr. Herculano Borges da Fonseca President Securities Commission
<u>CANADA-ONTARIO</u>	Mr. Henry J. Knowles Chairman Ontario Securities Commission
<u>CANADA-QUEBEC</u>	Mr. Paul Guy President Quebec Securities Commission
<u>CHILE</u>	Dr. Arsenio Molina Alcalde Superintendent Superintendency of Securities and Insurance
<u>COLOMBIA</u>	Dr. Enrique Roldan-Lemos President National Securities Commission
<u>ECUADOR</u>	Dr. Teresa Minuche de Mera Superintendent of Companies Superintendency of Companies
<u>JAMAICA</u>	Mr. Howard W. Milner Superintendent of Insurance Government of Jamaica
<u>MEXICO</u>	Dr. Gustavo Petricioli President National Securities Commission
<u>PERU</u>	Mr. Drago Kisic Wagner President National Supervisory Commission for Companies and Securities
<u>VENEZUELA</u>	Dr. Hugo Romero Quintero President National Securities Commission

OBSERVER DELEGATIONS

<u>COUNTRY</u>	<u>DELEGATION HEADS</u>
<u>ABU DHABI</u>	Mr. Omar El-Abd Advisor to the President Arab Monetary Fund
<u>AUSTRALIA</u>	Mr. Anthony (Tony) B. Greenwood Commissioner National Companies and Securities Commission
<u>EGYPT</u>	Mr. Mahmoud Fahmy Chairman Capital Market Authority
<u>FRANCE</u>	Mr. Jean-Luc Lepine General Manager Securities Exchange Commission
<u>HONG KONG</u>	Mr. Derek J.M. Murphy Senior Securities Officer (Legal) Office of the Commissioner for Securities Hong Kong Government
<u>INDONESIA</u>	Dr. Sutadi Sukarya Chairman Capital Market Executive Agency
<u>ITALY</u>	Dr. Guido Rossi President National Commission for Companies and Stock Exchanges
<u>IVORY COAST</u>	Mr. Joachim Aka Koffi Director-General Stock Exchange
<u>JORDAN</u>	Dr. Hashem Sabbagh Chairman and General Manager Amman Financial Market
<u>KOREA</u>	Mr. Bong-Whan Park Chairman Securities and Exchange Commission
<u>NETHERLANDS</u>	Mr. Bert Canneman Assistant Chief Department of Financial Markets and Institutions Ministry of Finance
<u>NIGERIA</u>	Mr. George Akamiokhor Executive Director Securities and Exchange Commission

NORWAY

Ms. Asta Tjoelsen
Director General
Ministry of Trade and Shipping

PAKISTAN

Mr. Irtiza Husain
Chairman
Corporate Law Authority
Government of Pakistan

PHILIPPINES

Dr. Manuel G. Abello
Chairman
Securities and Exchange Commission

PORTUGAL

Mr. Artur Alves Conde
Vice-President
Capital Market Committee

SPAIN

Mr. Pedro Carrion
Subdirector General
Stock Exchange

SWEDEN

Mr. Lars Breden
Deputy Director
Stockholm Stock Exchange

TURKEY

Mr. Ismail Turk
Head
Capital Market Commission

UNITED KINGDOM

Mr. Jeffrey R. Knight
Chief Executive
The Stock Exchange