
The Department of the Treasury Announces A New Foundation for Financial Regulatory Reform

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On June 17, 2009, President Obama and Treasury Secretary Geithner unveiled the Department of the Treasury's proposed set of sweeping financial regulatory reforms. Billed as a "new foundation" for the U.S. and world economies to build upon going forward, the reforms have five stated objectives:

- promote robust supervision and regulation of financial firms;
- establish comprehensive regulation of the financial markets;
- protect consumers and investors from financial abuse;
- provide the government with the tools it needs to manage financial crises;
- and raise international regulatory standards and improve international cooperation.

The reforms come in response to what Treasury describes as "the most severe financial crisis since the Great Depression." Below is a brief summary of certain significant elements of the proposal.

Attorney

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