

## 5<sup>th</sup> IOSCO/PIFS-Harvard Law School Global Certificate Program for Regulators of Securities Markets

December 13-17, 2021, virtual live sessions (Phase II hosted by PIFS-HLS)

### Background Reading Materials *(optional and for reference purposes)*

#### Session 1: Panel: *Emerging from COVID Crisis-Securities Regulators Perspective – Opportunities & Challenges*

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- **Holistic Review of the March Market Turmoil**, Report of Financial Stability Board (FSB)  
17 Nov 2020 - [View Report](#)
- **Lessons Learnt from the COVID-19 Pandemic from a Financial Stability Perspective**,  
Report of FSB  
28 Oct 2021 - [View Report](#)

#### Session 2: Panel: *The role of Central Banks and Finance Ministries in providing liquidity and fiscal support*

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- **Holistic Review of the March Market Turmoil**, Report of Financial Stability Board (FSB)  
17 Nov 2020 - [View Report](#)

#### Session 3: Panel: *Core Funding Markets: Challenges during COVID and Way Forward*

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- **OR03/2020 Money Market Funds during the March-April Episode - Thematic Note**,  
Report of the Board of IOSCO  
20 Nov 2020 - [View Report](#)
- **FR11/20 Thematic Review on consistency in implementation of Money Market Funds reforms**, Report of the Board of IOSCO  
20 Nov 2020 - [View Report](#)
- **An Evaluation of Money Market Fund Reform Proposals**, IMF Economic Review  
22 Sep 2015 - [View Report](#)

#### Session 4: Discussion: *Use of AI and Regtech in Market Surveillance and Trading*

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- **Suptech Tools for Prudential Supervision and Their Use During the Pandemic**, Report of FSB  
2 Dec 2021 - [View Report](#)
- **FR06/2021 The use of Artificial Intelligence and Machine Learning by Market Intermediaries and Asset Managers**, Report of the Board of IOSCO  
1 Sep 2021 - [View Report](#)
- **The Use of Supervisory and Regulatory Technology by Authorities and Regulated Institutions: Market developments and financial stability implications**, Report of FSB  
9 Oct 2020 - [View Report](#)
- **FinTech, RegTech and the Reconceptualization of Financial Regulation**, University of Hong Kong Faculty of Law Research Paper  
5 Oct 2016 - [View Report](#)

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### Session 5: Lectures: *Regulation of Digital Currencies and Stablecoins*

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- **CR03/2021 Application of the Principles for Financial Market Infrastructures to stablecoin arrangements**, Committee on Payments and Market Infrastructures and the Board of IOSCO  
06 Oct 2021 - [View Report](#)
- **OR01/2020 Global Stablecoin Initiatives**, Report of the Board of IOSCO  
23 Mar 2020 - [View Report](#)
- **Final Report and High-Level Recommendations, Regulation, Supervision and Oversight of “Global Stablecoin” Arrangements**, FSB  
October 2020 - [View Report](#)
- **FR12/2020 Investor Education on Crypto-Assets**, Report of the Board of IOSCO  
22 Dec 2020 - [View Report](#)

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### Session 6: Lectures: *Regulation of Crypto-Exchanges and Cross-Border Cooperation*

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- **FR02/2020 Issues, Risks and Regulatory Considerations Relating to Crypto-Asset Trading Platforms**, Report of the Board of IOSCO  
12 Feb 2020 - [View Report](#)

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### Session 7: Breakout Sessions: *Regulation of Stablecoins – Case Study on Tether*

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- See pre-reading materials provided separately

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### Session 8: Panel: *Outlook for Delivering Global Sustainability Reporting Standards for Issuers*

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- **FR04/2021 Report on Sustainability-related Issuer Disclosures**, Report of the Board of IOSCO  
28 Jun 2021 - [View Report](#)
- **FR04/2020 Sustainable Finance and the Role of Securities Regulators and IOSCO**, Report of the Board of IOSCO  
14 Apr 2020 - [View Report](#)
- **IFRS Foundation’s International Sustainability Standards Board on the Right Track, Says IOSCO**  
03 Nov 2021 - [View Release](#)
- **IOSCO elaborates on its vision and expectations for the IFRS Foundation’s work towards a global baseline of investor-focussed sustainability standards to improve the global consistency, comparability and reliability of sustainability reporting**  
28 Jun 2021 - [View Release](#)

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### Session 9: Lecture: *Green Bonds in Emerging Markets*

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- **Emerging Market Green Bonds Report 2020**, Report of International Finance Corporation  
Spring 2021 - [View Report](#)

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### Session 10: Panel: *Measuring Real ESG Impact - How Investment Funds Approach ESG Investing and How They Market Them to Investors: Challenges and Solutions*

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- **FR08/2021 Recommendations on Sustainability-Related Practices, Policies, Procedures and Disclosure in Asset Management**, Report of the Board of IOSCO  
02 Nov 2021 - [View Report](#)
- **CR02/2021 Environmental, Social and Governance (ESG) Ratings and Data Products Providers**, Report of the Board of IOSCO  
26 Jul 2021 - [View Report](#)

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### **Session 11: Panel: *Retail Participation in Equity Markets***

- **FR13/2020 Initial Findings and Observations About the Impact of COVID-19 on Retail Market Conduct**, Report of the Board of IOSCO  
22 Dec 2020 - [View Report](#)

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### **Session 12: Lectures: *Short-Selling, Prime Brokerage and Collateral Management***

- **Regulation of Short Selling**, Report of the Technical Committee of IOSCO  
19 Jun 2009 - [View Report](#)

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### **Session 13: Breakout Sessions: *Regulation of Retail Investors and Equity Markets – Case Study on Gamestop***

- See pre-reading materials provided separately
- Those of you who did not attend the October 27<sup>th</sup> live case study presentation on Robinhood, and are interested in this, you can watch the recording [here](#) on the Members Area of the IOSCO Website. (Note: in case you do not have a members area account yet you can create one [here](#).)

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### **Session 14: Panel: *Challenges in Enforcement and Supervision during COVID-19***

- **CR04/2021 Review of margining practices**, Consultative report of The Basel Committee on Banking Supervision (BCBS), The Committee on Payments and Market Infrastructures and Board of IOSCO  
26 Oct 2021 - [View Report](#)
- **OR03/2021 Exchange Traded Funds Thematic Note - Findings and Observations during COVID-19 induced market stresses**, Report of the Board of IOSCO  
12 Aug 2021 - [View Report](#)
- **IOSCO Statement on Going Concern Assessments and Disclosures during the COVID-19 Pandemic**  
24 Mar 2021 - [View Report](#)
- **FR13/2020 Initial Findings and Observations About the Impact of COVID-19 on Retail Market Conduct**, Report of the Board of IOSCO  
22 Dec 2020 - [View Report](#)
- **IOSCO Statement on Importance of Disclosure about COVID-19**, Report of the Board of IOSCO  
29 May 2020 - [View Report](#)

- **IOSCO Statement on Application of Accounting Standards during the COVID-19 Outbreak**  
03 Apr 2020 - [View Report](#)

### **Session 15: Lectures: *Market Fragmentation / Potential Decoupling of US-China Securities Markets***

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- **2021 Assessing the Future of U.S. Listings by Chinese Companies: a Call for Structured Dialogue**, Report of Committee on Capital Markets Regulation (CCMR)  
22 Oct 2021 - [View Report](#)
- **2020 Annual Report**, Report by China Securities Regulatory Commission  
1 Aug 2021 – [View Report](#)
- **FR06/2020 Good Practices on Processes for Deference**, Report of the Board of IOSCO  
26 Jun 2020 - [View Report](#)
- **FR07/2019 Market Fragmentation & Cross-border Regulation**, Report of the Board of IOSCO  
04 Jun 2019 - [View Report](#)
- **FSB Report on Market Fragmentation**, Report of FSB  
04 Jun 2019 - [View Report](#)

### **Session 16: Lectures: *Cross-Border Cooperation***

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- **FR06/2020 Good Practices on Processes for Deference**, Report of the Board of IOSCO  
26 Jun 2020 - [View Report](#)
- **FR07/2019 Market Fragmentation & Cross-border Regulation**, Report of the Board of IOSCO  
04 Jun 2019 - [View Report](#)
- **FR23/2015 IOSCO Task Force on Cross-Border Regulation**, Report of the Board of IOSCO  
17 Sep 2015 - [View Report](#)
- [Multilateral Memorandum of Understanding Concerning Consultation and Cooperation and the Exchange of Information \(MMoU\) \(iosco.org\)](#)
- [Enhanced Multilateral Memorandum of Understanding Concerning Consultation and Cooperation and the Exchange of Information \(EMMoU\) \(iosco.org\)](#)
- [Administrative Arrangement \(iosco.org\)](#)

## **IOSCO Public Reports**

You can access all IOSCO Public Reports on the [IOSCO website](#). These reports (close to 700 in total) can be searched and filtered, which allows you to search for publications on any particular topic that you are interested in.