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President's Working Group Releases Agreement Detailing Common Approach to Private Pools of Capital

United States: The White House: President's Working Group on Financial Markets' (PWG)

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U.S. DEPARTMENT OF THE TREASURY

Press Center

President's Working Group Releases Agreement Detailing Common Approach to Private Pools of Capital

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 Photo: President's Working Group Releases Agreement Detailing Common Approach to Private Pools of Capital

The President's Working Group on Financial Markets released a set of principles and guidelines today that will guide U.S. financial regulators as they address public policy issues associated with the rapid growth of private pools of capital, including hedge funds. The agreement, which will serve as a framework for evaluating market developments, specifically concentrates on investor protection and systemic risk concerns. "The President's Working Group believes that public policy toward private pools of capital should be governed by consistent principles that set out a uniform approach to specific policy objectives," said Secretary Paulson, chair of the group. "These principles demonstrate that U.S. regulators and policymakers have a unified perspective and are committed to providing forward-leaning guidance for the industry and its participants."

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