Promoting consistency in capital market regulation

SECURITIES regulators are of paramount importance in shaping the long-term architecture of global capital markets. The growing inter-connectedness of the world economy creates new opportunities but also carries risks. It is thus crucial for the global regulatory community to cooperate in fostering stronger and more developed markets.

Emerging markets are increasingly important as they are perceived as the primary engine for global economic development and growth. The GEM Committee meetings in turn serve as a platform to discuss global issues affecting capital markets amongst members and shape strategic thinking and vision for development of capital markets.

IOSCO’s works are geared towards deepening global capital markets and building stronger regulatory capacity. The Securities Commission also plays a key role in the field of cooperation on information exchange and enforcement between regulators.

Capital market regulation models differ widely across Africa as legislation and regulatory structures vary across jurisdictions. Capital markets regulation may in some countries fall under the purview of the central banks, in others in the realms of independent securities regulator or under the ministry of finance.

Principles in its work of harmonisation of legislation of investors for the SADC region.

Capital Markets have played an important role in the economic transformation of Mauritius. Two exchanges are operational opening opportunities for investors and for the creation of jobs. The Securities Commission chairs the Capital Markets in Mauritius aligned with the IOSCO principles. For the development of the Capital Markets, the FSC aligned its guidelines to the recommendations set out by IOSCO Technical Reports and its principles.

Today Africa is attracting capital and Mauritius has positioned itself as the gateway to Africa. We are indeed at the crossroads between Asia and Africa and the benefits Africa offers our jurisdicons are numerous. We are multi lingual, we are blessed with a qualified workforce of professionals and a stable, democratic society.

IOSCO emphasises widely on investor education and has even launched an Investor Education Gateway to enhance the sharing of information among IOSCO members and the public. In line with IOSCO’s work, the FSC has launched its consumer education website to promote financial literacy and also to protect investors.

G20 leaders have highlighted the importance of ensuring the capability of regulators and the quality of supervision worldwide and will continue to do so.

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