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Soggetti	Banks and banking - State supervision Financial institutions - State supervision Banks and Banking Finance: General Macroeconomics Business and Financial General Financial Markets: Government Policy and Regulation Banks Depository Institutions Micro Finance Institutions Mortgages Corporation and Securities Law Personal Income, Wealth, and Their Distributions Financial services law & regulation Finance Banking Financial Sector Assessment Program Basel Core Principles Securities regulation Personal income Financial services industry Banks and banking State supervision Nonbank financial institutions Law and legislation

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Nota di contenuto	<p>Contents; I. Introduction; II. Data and Methodology; III. An Introductory Analysis of the Quality of Supervision; A. Overall Findings; Figures; 1. Overall Compliance with Standards and Codes; B. Differences by Income Level and Geographic Region; 2. Overall Compliance by Income Level; 3. Overall Compliance by Geographic Region; C. Main Strengths and Areas for Improvement; IV. Regression Analysis; V. Analysis of Other FSAP Recommendations; Box; 1. Cross-Border Issues in FSAPs for EU Countries: A Survey; VI. Conclusions; 4. Coverage of BCP, IAIS, and IOSCO Assessments, as of December 31, 2007</p> <p>Tables1. Banking Supervision 'Dictionary'; 2. Insurance Supervision 'Dictionary'; 3. Securities Regulation 'Dictionary'; 4. Financial Sector Standards and Their Four Main Components; 5. Compliance in Detail: Basel Core Principles; 6. Compliance in Detail: IAIS Principles; 7. Compliance in Detail: IOSCO's Objectives and Principles; 8. Regressions of Compliance on Income Per Capita; 5. Supervisory Quality by Level of Development; 6. Supervisory Quality by Geographic Region; 7. Correlation of Standards and Codes Assessments with the BCL Database</p> <p>8. Correlation of Standards and Codes Assessments with KKM 2002 Database9. Correlation of Standards and Codes Assessments with KKM 2006 Database; 10. Regressions of Standards and Codes on KKM 2002 Variables and GDP Per Capita; 11. Regressions of Standards and Codes on KKM 2006 Variables and GDP Per Capita; 12. Regressions of Standards and Codes on BCL Variables and GDP Per Capita; Appendix; Main Areas for Improvements in Banking, Insurance, and Securities; References</p>
Sommario/riassunto	<p>The paper analyzes the quality of financial sector regulation and supervision around the globe. Unlike studies that collect and analyze data on regulation and supervision "on the books," this study also analyzes available information on supervisory implementation, making use of data from IMF-World Bank assessments of compliance with international standards and codes. Incorporating supervisory implementation into the study provides an improved means of assessing countries' regulatory systems. We find that countries' regulatory frameworks score on average one notch below full compliance with the standards (on a 4-notch scale). There are substantial differences in the quality of regulatory and supervisory frameworks across countries, with the income level being a major factor.</p>