

FOR IMMEDIATE RELEASE

2001-132

FIVE PAPERS TO BE DELIVERED AT SEC HISTORICAL SOCIETY  
MAJOR ISSUES CONFERENCE

Washington, DC, November 7, 2001--The Securities and Exchange Commission today announced that the upcoming SEC Historical Society's Major Issue Conference on Securities Regulation in the Global Internet Economy -- which is sponsored by the Securities and Exchange Commission Historical Society, in cooperation with the Commission and with the support of the Northwestern University School of Law -- will feature five papers that will explore the fundamentals of securities regulation in the 21st century.

Each of the papers will provide a foundation for discussion among distinguished panels of U.S. and foreign securities regulators, stock market officials, accountants, lawyers and academics.

"I believe these papers are timely and highly provocative. While the positions taken in these papers are the opinions of the respective authors, they will be a catalyst for lively discussion among the panel members. Success in developing public policy can only be achieved through open and vigorous debate of the issues," said SEC Chairman Harvey L. Pitt. "I anticipate that everyone who attends will gain a great deal of insight into the issues that may shape the Commission's agenda in the coming years. The Historical Society should take pride in its success assembling such a distinguished group of panelists representing such a wide spectrum of views and backgrounds."

The papers will cover a broad array of regulatory interests and challenges, including:

- "Recent Developments in SEC Information-Sharing Arrangements" analyzes the concept of "sovereignty" and jurisdiction in today's complex, global markets and discusses recent challenges to the ability of securities regulators to share information across international boundaries.
- "The Investment Company Act of 1940: At the Frontiers" examines the '40 Act and the emergence of Mutual fund alternatives, including hedge funds, online Portfolio services and wrap accounts.
- "Why We Still Need a National Market System" discusses the core purposes of the national market system -- eliminating anticompetitive burdens and promoting cross-market access to trading information -- at a time technology is transforming the marketplace.
- "Accounting in a Global Market: Looking to the Future" traces the recent history of efforts to create a global financial system and suggests key issues that must be resolved for an international financial accounting system to be successful.

- "Building on the International Convergence of the Global Markets: A model for Securities Law Reform" sets Out fundamental goals that should underlie any effort to facilitate raising capital in foreign markets without sacrificing investor protection.

The conference will also feature addresses by U.S. Senator Paul Sarbanes, Chairman of the Senate Committee on Banking, Housing and Urban Affairs, Michel Prada, Chairman of the French Commission des Operations de Bourse, and SEC Chairman Harvey Pitt.

Supported by the SEC and the Northwestern School of Law, the Major Issues Conference will take place November 14-15 at the Grand Hyatt Hotel, 1000 H Street NW in Washington, D.C.

A complete list of conference speakers is attached, and the entire agenda and registration form are available on the Commission's website at [www.sec.gov](http://www.sec.gov). For additional information, please contact R.A. Pete Wentz, Associate Dean, Northwestern University School of Law at (312) 503-1828.

The Securities and Exchange Commission Historical Society was founded in 1999. It works to preserve the history of the SEC, to sponsor research and educational programs regarding the SEC, and to enhance understanding of the United States and world capital markets.

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