Debt Crisis Delays Financial Reform in Europe

European regulators have decided to delay the issuing of new rules for the financial services industry as they grapple with a debt crisis that has affected the continent and UK. One of the most serious issues facing Europe is how to wrangle that $600m global derivatives market. Read more here.

Diamonds, No Longer in the Family?!

In an effort to diversify beyond its holdings in South Africa, mining company Anglo-Ashanti acquired a controlling stake in Botswana-based De Beers. De Beers “invented” the engagement ring, but now the Oppenheimer family, which has managed the business over the last century, is apparently tired of diamonds. Anglo-Ashanti’s move is driven by increased effort at nationalization in South Africa and Botswana’s positive investment climate.

Eliot Spitzer: “Occupy Wall Street Has Already Won”

In an 10/13 Slate.com article, Eliot Spitzer, whom YLBS hosted last month, wrote about the ways in which “OWS” is forcing America’s leaders to address socio-economic dangers. Read more here.

DFIs Launch a Corporate Governance Development Framework

Twenty-nine development finance corporations (DFIs), including the International Finance Corporation of the World Bank Group (IFC), launched the Corporate Governance Development Framework. The initiative provides DFIs with tools to evaluate the governance of their client companies, many of whom operate in challenging markets. The framework is meant to assist DFIs, which condition their financing to corporations on their adherence to principles of corporate social responsibility (CSR) in an effort to ensure that international investments do not harm local communities or the environment, or contribute to corruption. CSR appears to work best when corporations voluntarily agree to or participate in the development of frameworks. The Corporate Governance Development Framework will enable the DFIs to set consistent standards for and expectations from clients. Read more here.

MARK YOUR CALENDARS

Events this week:
- “Post-Crisis Financial Regulation: An Insider’s Perspective on Dodd-Frank and CFPB,” with Wally Adeyemo, Chief of Staff of CFPB and Senior Advisor of Treasury, 11/8, 6:10pm, Faculty Lounge YLS
- “Is the 3-Year JD-MBA Program for You?”, 11/08, 12:10pm, Faculty Lounge
- A Conversation on the New China with William Overholt, Senior Research Fellow at Harvard University’s Kennedy School of Government., 11/8, 4:15pm, SOM, GM Room

Events next week:
- Resolving Sovereign Debt Crises: A Discussion with Randal Quarles, Managing Director of the Carlyle Group and form Under Secretary of the Treasury for Domestic Finance., 11/16, 4:10pm, Room TBA