

Press release

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2 April 2001

Regional Meeting of the Financial Stability Forum

The Financial Stability Forum held its first regional meeting today, at the Banco de Mexico in Mexico City. Senior central bank, supervisory, regulatory and ministry of finance representatives from 9 Latin and North American countries and Spain took part in the meeting, as did senior officials from the IMF, the World Bank, the Basel Committee on Banking Supervision, the International Organisation of Securities Commissions, the International Association of Insurance Supervisors, and Centro de Estudios Monetarios Latinoamericanos.

Participants in the meeting exchanged views on vulnerabilities in domestic and the international financial system. They also discussed domestic and international initiatives to strengthen the robustness of the financial system. They noted that, while the slowdown in the global economy had put some strain on global as well as regional markets, various structural reforms over the last couple of years had made regional economies more resilient to external shocks.

The objective of bringing together regionally based Forum members and non-Forum members is to allow an exchange of views of potential vulnerabilities from a regional perspective, brief non-members on the Forum's discussions and enable non-members to inject views and perspectives on the Forum's work.

Note for editors. The FSF was established in February 1999 to promote international financial stability through enhanced information exchange and international co-operation in financial market supervision and surveillance. It brings together on a regular basis national authorities responsible for financial stability in significant international financial centres, international financial institutions, sector-specific international groupings of regulators and supervisors, and committees of central bank experts. The FSF is chaired by Andrew Crockett, General Manager of the Bank for International Settlements, in a personal capacity. A listing of the institutions represented in the Mexico meeting is attached.

For further information on the FSF, its membership, the activities of its working groups and previous FSF meetings, please visit the FSF web site at www.fsforum.org.

Financial Stability Forum Regional Meeting

Mexico City, 2 April 2001

List of Institutions Represented

Argentina	Ministerio de Economía
Brazil	Banco Central do Brasil Comissao de Valores Mobiliaries
Canada	Ministry of Finance
Chile	Banco Central de Chile Superintendencia de Bancos y Institutos Financieros
Colombia	Banco de la República Superintendencia de Bancos
Costa Rica	Banco Central Superintendencia General de Entidades Financieras
Mexico	Banco de México Comisión Nacional Bancaria y de Valores Secretaria de Hacienda y Crédito Público
Peru	Banco Central de Reserva Superintendencia de Bancos y Seguros
Spain	Banco de España Comisión Nacional del Mercado de Valores Ministerio de Economía
United States	Board of Governors of the Federal Reserve System

Basel Committee on Banking Supervision (BCBS)

Centro de Estudios Monetarios Latinoamericanos (CEMLA)

International Association of Insurance Supervisors (IAIS)

International Monetary Fund (IMF)

International Organisation of Securities Commissions (IOSCO)

World Bank