

THE UNIVERSITY OF HONG KONG
ASIAN INSTITUTE OF INTERNATIONAL FINANCIAL LAW
and
RGC Theme-based Research Scheme Project:
“Enhancing Hong Kong’s Future as a Leading International Financial Centre”

Seminar

From Dealing to Dark Pools: Half a Century of Securities Regulation

Greg Heaton

Securities and Futures Commission

Monday, 11 July 2016

12:30 - 1:30 pm

Academic Conference Room, 11/F Cheng Yu Tung Tower

The University of Hong Kong

After a few public offers in the early 1960s, Hong Kong’s securities markets developed rapidly the following decade. Stock market crashes in 1973 and 1987 revealed a failure of self-regulation, and lead to greater concentration of power and resources in the Securities and Futures Commission (SFC). The Asian Financial Crisis in 1997 was the impetus for a consolidated Securities and Futures Ordinance, and ten years later the Global Financial Crisis precipitated further reforms. The number of “regulated activities” for which an SFC licence is required has grown to 12, with OTC derivatives clearing houses now following credit rating agencies into the SFC’s regulatory orbit. Meanwhile, debate over the SFC’s role in securities markets continues, with proposed enhancements to listing regulation currently subject to public consultation.

Greg Heaton leads the SFC’s Licensing Department, which acts as the gatekeeper to ensure that corporations and individuals seeking to enter Hong Kong’s securities and futures industry meet prescribed standards. Before joining the SFC, Mr Heaton specialized in fund formation and advising on securities regulation as a partner of a Hong Kong law firm. Previously, he worked in an Australian law firm and at the Australian Securities and Investments Commission.

Please register online via www.AIIFL.com to reserve a place.

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