

Finance Watch

because we can't afford
another financial crisis



Finance Watch

Making finance serve society

Financial companies



FINANCIAL LOBBY

We have all paid a high cost for the global financial crisis

Since 2008, our governments have spent vast sums of taxpayers' money propping up a financial industry that was on the verge of collapse.

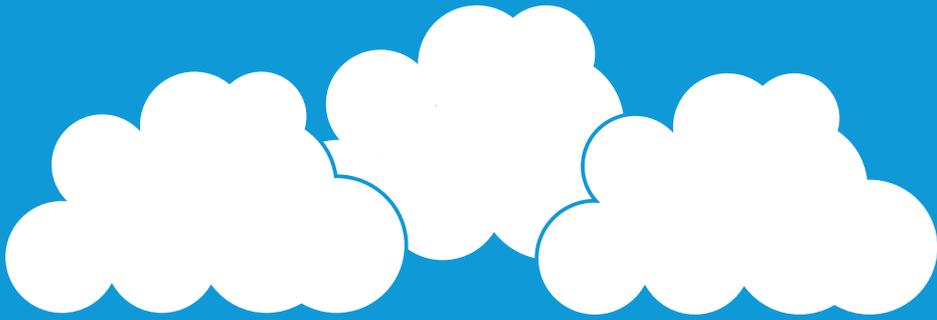
The banks and other financial companies must bear some of the blame for this situation; it was their risky, get-rich-quick business strategies that unravelled so damagingly in 2008.

But they were only able to take such dangerous risks because a light-touch system of financial regulation allowed them to do so.

The financial industry wants to limit regulation

As our economies continue to struggle in the wake of the crisis, governments and regulators have been discussing how these rules should be changed to prevent a similar situation from arising again.

WHO BENEFITS?



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FINANCIAL SYSTEM

Shored up by taxpayer-funded bailouts, the financial companies argue that they have learned their lesson and should be left to their own devices once more.

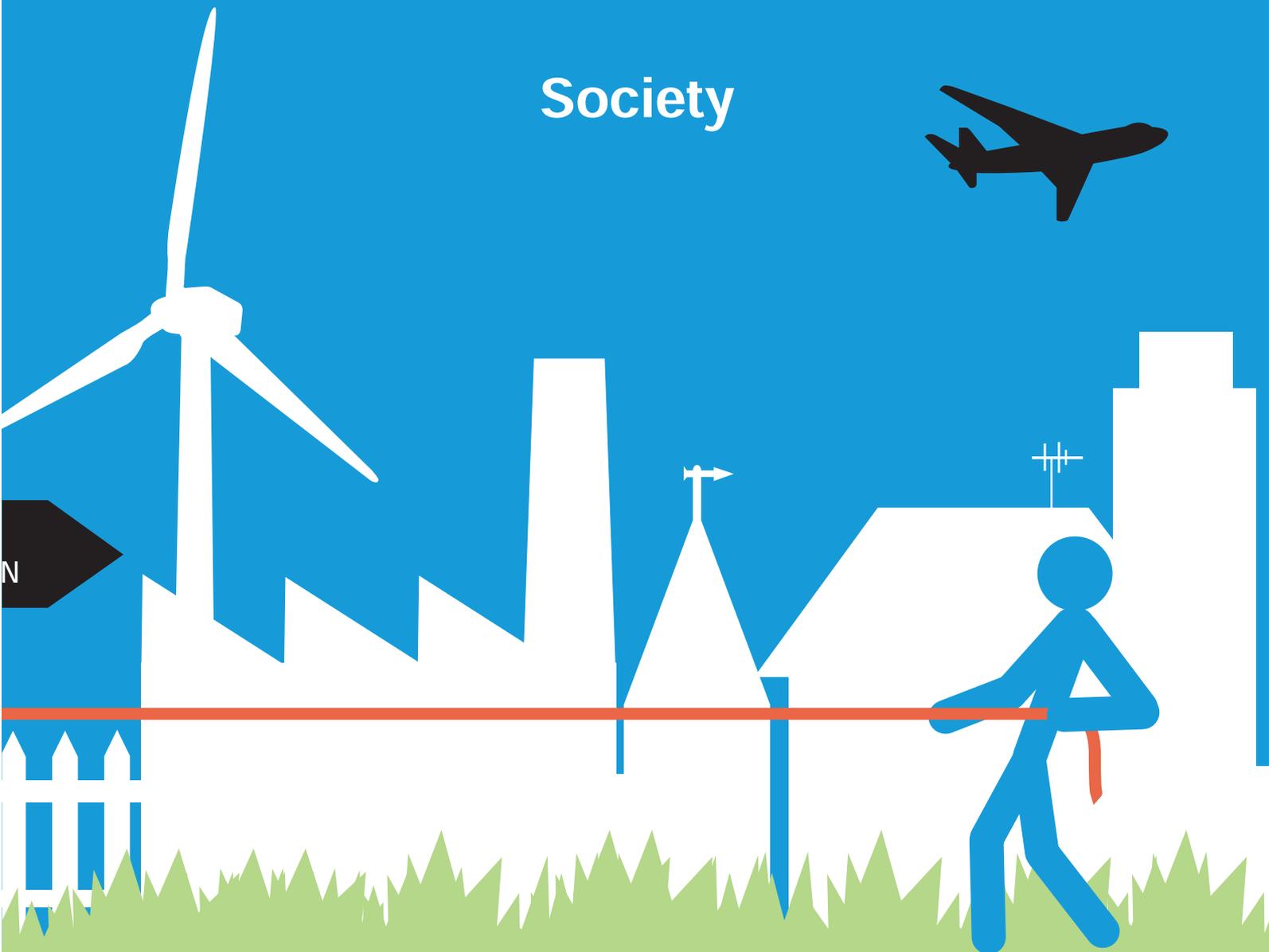
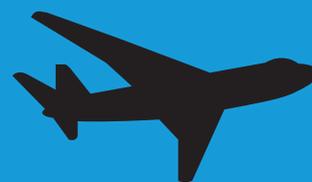
And they have funded a small army of spokespeople and lobbyists to plead their case to regulators, government ministers and other key decision-makers around the world. Today, hundreds of financial lobbyists are targeting Brussels alone.

But who speaks in society's interest?

By 2010, members of the European Parliament from across the political spectrum had become concerned about the influence of the financial lobby on the debate about regulatory reform in the EU.

They decided that a new and independent voice was needed to offer a credible opposing view to the financial industry, based on expert analysis and focused on

Society



FINANCE WATCH

promoting the interests of society as a whole. In June 2010, they issued a call for an organisation that could fulfil this role.

The call quickly drew support from elected officials across Europe, as well as trade unions, consumer groups and other voluntary organisations. In 2011, Finance Watch held its inaugural general assembly, electing its board and appointing Thierry Philipponnat as its first Secretary General.

Since then, the organisation's full-time secretariat has grown quickly, with the recruitment of a team of experienced professionals to act as a small but effective counterweight to the financial lobby.

What does Finance Watch do?

One of our founding principles states that finance has a crucial part to play in allocating savings and capital to sustainable economic development, benefiting society.

Our role is to represent the public interest and bring balance to the debate about the future of financial regulation. This involves making the case for firmer rules that ensure:

- financial companies can afford to cover their losses if their investments go bad;
- the financial products they sell do not contain nasty surprises; and
- activities within the financial system that damage the real economy are strictly curtailed or banned altogether.

To this end, Finance Watch:

- conducts rigorous policy research and analysis on financial regulation;
- formulates and publishes policy positions on key questions; and
- promotes these positions to decision-makers, the press and public.

We also work to shed light on the technical aspects of financial regulation so that ordinary citizens are better equipped to understand this important debate.

What can you do?

1. Make a contribution

Finance Watch accepts funding from private individuals, companies and foundations, as well as its members. Every contribution it receives helps to strengthen the organisation's ability to promote the public interest and act as a counterweight to the financial lobby.

2. Become a Friend

You can show your support for Finance Watch's mission by signing up as a Friend. It costs nothing and you will receive a regular email newsletter updating you on our activities.

How Finance Watch works

Finance Watch is a registered charity that today counts more than 70 members. Its member organisations include consumer groups, retail investor associations, housing associations, trade unions and NGOs that together represent a large section of European citizens.

Its qualified members are distinguished finance specialists and academics whose expertise helps inform the work of Finance Watch staff.

A nine-strong Board of Directors defines the overall direction of Finance Watch, while a Committee of Transparency and Independence is charged with ensuring the organisation avoids conflicts of interest in relation to its membership and funding, and that its advocacy is independent.

Finance Watch also has a full-time professional secretariat staffed by people who have previously held senior positions in the finance sector. Together they have the hands-on experience required to go toe to toe with the financial lobby.

3. Spread the word

Getting financial regulation right is crucial to everyone's future prosperity. Please help us to add to the support for the campaign for a financial system that serves society. Your network can make a difference!

4. Become a Member

Civil society organisations and individuals with proven expertise in financial matters can apply to join the membership of Finance Watch. Members have a direct say in our work by voting at our General Assembly, standing for the Board of Directors and participating in working groups.

For more information visit www.finance-watch.org