



BANK OF JAPAN

Session 3.B

Evolving patterns in financial intermediation

9th biennial IFC Conference

Naruki Mori

Research and Statistics Dept., Bank of Japan

Progress in post-crisis reforms

- Changes in regulatory framework
 - ✓ Finalisation of the Basel III (banking supervision framework)
 - ✓ Ending TBTF (SIFIs, orderly and effective resolution regimes)
 - ✓ Overhaul of OTC derivative markets (CCPs, trade repositories)
 - ✓ Strengthen oversight and regulation of shadow banking (MMFs, securitisation)
- Other reform areas
 - ✓ Macroprudential policies
 - ✓ G20 Data Gaps Initiative
 - ✓ Legal Entity Identifier (LEI)

How to monitor evolving patterns in financial intermediation

- FSB recommended further strengthening of the oversight and monitoring of shadow banking activities, and enhancements to the data collection framework.
- Since new forms of shadow banking were likely to develop in the future, it would be necessary to address residual gaps and further enhance oversight.
- The papers that will be presented in this session try to help monitor financial activities and associated risks by making use of
 - macro data
 - granular data

Papers in this session

- **“Challenges for macro data on non-bank financial intermediaries”**
Anna Maria Agresti and Celestino Giron, ECB
- **“Other Financial Corporations Survey in Japan -- Compilation measures and recent features”**
Daiki Date, Keita Takemura, and *Haruko Kato*, Bank of Japan
- **“Real estate fund investment in post-crisis Ireland”**
Barra McCarthy, Central Bank of Ireland
- **“Looking through cross-border positions in investment funds: evidence from Italy ”**
Valerio Della Corte, Stefano Federico and Alberto Felettigh, Bank of Italy
- **“An insight into the derivatives trading of firms in the euro area”**
Nicola Benatti and *Francesco Napolitano*, ECB