



## Who Regulates Whom?: An Overview of the U.S. Financial Regulatory Framework (Paperback)

By Congressional Research Service

Createspace Independent Publishing Platform, 2017. Paperback. Condition: New. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.The financial regulatory system has been described as fragmented, with multiple overlapping regulators and a dual state-federal regulatory system. The system evolved piecemeal, punctuated by major changes in response to various historical financial crises. The most recent financial crisis also resulted in changes to the regulatory system through the Dodd-Frank Wall Street Reform and Consumer Protection Act in 2010 (Dodd-Frank Act; P.L. 111-203) and the Housing and Economic Recovery Act of 2008 (HERA; P.L. 110-289). To address the fragmented nature of the system, the Dodd-Frank Act created the Financial Stability Oversight Council (FSOC), a council of regulators and experts chaired by the Treasury Secretary. At the federal level, regulators can be clustered in the following areas: Depository regulators-Office of the Comptroller of the Currency (OCC), Federal Deposit Insurance Corporation (FDIC), and Federal Reserve for banks; and National Credit Union Administration (NCUA) for credit unions; Securities markets regulators-Securities and Exchange Commission (SEC) and Commodity Futures Trading Commission (CFTC); Government-sponsored enterprise (GSE) regulators-Federal Housing Finance Agency (FHFA), created by HERA, and Farm Credit Administration (FCA); and Consumer protection regulator-Consumer Financial Protection Bureau (CFPB), created...



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