

# **COST-BENEFIT ANALYSIS AND FINANCIAL REFORM**

**May 9, 2012 9:00 AM – 12:30 PM**

Economic Policy Institute, 1333 H Street NW, Washington DC

Presented By: Americans for Financial Reform, Center for Progressive Reform,  
Economic Policy Institute, and Public Citizen

**Space is limited, please RSVP to [AFRCostBenefit@gmail.com](mailto:AFRCostBenefit@gmail.com)**

Possible legal challenges to new financial regulations on cost-benefit grounds are a major issue that could undermine the entire process of financial reform. The DC Circuit Court has already upheld a cost-benefit challenge to SEC proxy access rules, lawsuits have been filed against rules for commodity market speculation limits and derivatives oversight rules, and future suits are threatened against a wide range of major rules, including the Volcker Rule.

Join us for a discussion of legal and economic issues around cost benefit analysis and financial regulation, including ways the procedural application of cost-benefit analysis may overweight costs compared to benefits, whether cost-benefit analysis assumes an efficient markets paradigm, the legal applicability of cost-benefit analysis and the appropriate standard of judicial review, and recent research on the benefits of financial regulation.

## **KEYNOTE SPEAKER**

Bart Chilton:                    Commissioner, Commodity Futures Trading Commission

## **PANEL PARTICIPANTS INCLUDE:**

Jay Brown:                    Chauncey Wilson Memorial Research Professor of Law, Sturm College of Law, University of Denver

James Cox:                    Brainerd Currie Professor of Law, Duke University

Dennis Kelleher:            President and CEO of Better Markets and former partner, Skadden, Arps, Slate, Meagher & Flom

Pete Kyle:                    Charles E. Smith Professor of Finance, University of Maryland, and consultant to the SEC on cost-benefit analysis.

Meir Statman:                Glenn Klimek Professor of Finance, Santa Clara University

Lynn Stout:                   Distinguished Professor of Corporate and Securities Law, Clarke Law Institute, Cornell Law School