



INVESTMENT INDUSTRY ASSOCIATION OF CANADA
ASSOCIATION CANADIENNE DU COMMERCE DES VALEURS MOBILIÈRES

News Release

For immediate release

Government initiatives in response to the financial crisis are positive but more needs to be done, says Investment Industry Association

Ottawa, April 2, 2009 – Ian Russell, President and CEO, Investment Industry Association of Canada spoke today to the House of Commons Standing Committee on Finance. He commended federal authorities and provincial securities regulators for the various policy initiatives that have had significant impact stimulating financing activity and promoting market liquidity.

“Canadians are fortunate that the Bank of Canada and the federal government have acted promptly and effectively throughout this financial crisis to improve trading and financing conditions in corporate credit markets, particularly in the securitized marketplace,” said Mr. Russell.

More needs to be done to ensure Canada’s economic resurgence. “Authorities must remain vigilant in monitoring and identifying pockets of illiquidity that may disrupt the normal functioning of important sub-markets, or the market as a whole, and continue to assess what could be done to address such situations.” Mr. Russell also calls for policy coordination between federal authorities and provincial securities regulators, including consultations with markets participants to identify current and emerging market problems to determine effective, flexible and targeted solutions.

For a full copy of Ian Russell’s remarks [click here](#).

The Investment Industry Association of Canada (IIAC) advances the position of the Canadian investment industry on regulatory and public policy issues. As the professional association for the industry, IIAC has a mandate to promote efficient, fair and competitive capital markets for Canada while helping its member firms across the country succeed in the industry.

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