



**Simon Puleston Jones,**  
Chief Executive Officer, FIA Europe

“Looking forward, as we think about jobs and growth, Europe needs to avoid falling behind both the US as it accelerates its economy with an imminent increase in interest rates, and Asia with its longer-term growth prospects,” said Mr Puleston Jones, adding that “the job for Europe is to keep Europe’s business in Europe.” He considers the Commission’s Call for Evidence as a welcome opportunity to fine-tune and calibrate the recent regulations. He highlighted conflicting insolvency laws and the need to fix them at a European level; an important aspect of the Capital Markets Union and in the context of

EMIR and MIFIR. Reduction of liquidity is a concern; a structural issue in part driven by the prudential rules. In the context of EU laws vs third country laws vs Member State laws, he stressed the need for granular International standards capable of equal and equivalent implementation. On the importance of reporting and transparency he asked whether regulators are receiving the reports that they need and whether the data quality is sufficient. Mr Puleston Jones said that given the recent events at Volkswagen, one can imagine that the upcoming laws relating to conduct and senior manager responsibility may eventually be applied to a wider share of the market, extending beyond its current focus on the investment banking community. Finally, he commented that new blockchain technology does not respect national borders and legal jurisdictions, and is therefore hard to legislate.