

Computing and Information Technology Challenges for 21st Century Financial Market Regulators

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This paper reports on a research effort designed to begin to systematically identify the most critical computing and information technology-related challenges facing financial market regulation activities. Computing and information technology adaptation in financial markets create a paradox. Information technology is needed for effective governing of financial markets, yet advances in information technology and the increasingly complex adaptations of that technology make it more difficult for regulators to have a clear picture of what is actually happening. Drawing on in-depth interviews with professionals from the financial market community, this paper outlines three primary challenges facing regulation efforts: 1) information sharing and integration, 2) mediating interrelationship among financial market constituents, 3) data-driven decision making. The paper concludes with recommendations for future research about the challenges.