

**Meeting Between Federal Reserve Board Staff and
Representatives of the Shadow Financial Regulatory Committee
February 9, 2015**

Participants: Michael Gibson and Javed Ahmed (Federal Reserve Board)

George Kaufman (Loyola University Chicago), Richard Herring (University of Pennsylvania), Franklin Edwards (Columbia University), Robert Eisenbeis (Cumberland Advisors), Edward Kane (Boston College), Paul Kupiec (American Enterprise Institute), Albert Kyle (University of Maryland), Frank Partnoy (University of San Diego School of Law), Chester Spatt (Carnegie Mellon University), George Selgin (Cato Institute), Stephen Miller (Mercatus Center), Liliana Rojas-Suarez (Center for Global Development), Matt Stoller (Senate Banking Committee)

Summary: Mr. Gibson met with representatives of the Shadow Financial Regulatory Committee and guests. The representatives of the Shadow Financial Regulatory Committee expressed their views on the Federal Reserve Board's notice of proposed rulemaking implementing capital requirements for global systemically important bank holding companies (G-SIBs), including the desirability of including a higher leverage ratio as an alternative form of capital surcharge for G-SIBs. Mr. Gibson urged the group to submit a formal comment letter on the issues raised during the discussion.