

Press release

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FSB publishes its 2019 work programme

The Financial Stability Board (FSB) today published for the first time its [annual work programme](#). This describes the FSB's planned work and an indicative timetable of main publications for 2019. It reflects the FSB's continued pivot from post-crisis policy design to the implementation and evaluation of **the effects of** reforms and, in particular, vigilant monitoring to identify and address new and emerging risks to financial stability. It also describes new initiatives to reinforce stakeholder outreach.

Main areas of work during the year are:

- **Addressing new and emerging vulnerabilities in the financial system** - Preserving financial stability, and thereby supporting sustainable growth, requires the continued monitoring of developments in the global financial system. The FSB will continue to scan the horizon to identify and assess emerging risks through regular discussion by its members of macro-financial developments, as well as through the biannual Early Warning Exercise conducted jointly with the International Monetary Fund. The FSB will also continue to assess the impact of evolving market structures and of technological innovation on global financial stability. This includes the resilience of financial markets in stress, the implications of the growth of non-bank financial intermediation and operational issues such as cyber risks.
- **Finalising and operationalising post-crisis reforms** - G20 post-crisis financial reforms have delivered a safer, simpler and fairer financial system. To reinforce this progress, the FSB is working with standard-setting bodies (SSBs) to complete work on a few final issues in the main reform areas.
- **Implementation of reforms** - Implementation of the reforms is not complete and it remains uneven. It is critical to maintain momentum and avoid complacency, in order to achieve the goal of greater resilience. The FSB, in collaboration with SSBs, will continue work on implementation monitoring through regular progress reports and peer reviews.
- **Evaluating the effects of the reforms.** The FSB will also take forward its programme to evaluate the effects of post-crisis reforms. The objective is to assess whether reforms are operating as intended in an efficient manner, and to identify and deliver adjustments where appropriate, without compromising on the agreed level of resilience.

Notes to editors

The FSB Chair, Randal K. Quarles, gave a speech on 10 February, “[Ideas of Order: Charting a Course for the Financial Stability Board](#)”, setting out his view of how the work of the FSB must evolve, and some key principles that should inform that work.

The FSB coordinates at the international level the work of national financial authorities and international standard setting bodies and develops and promotes the implementation of effective regulatory, supervisory and other financial sector policies in the interest of financial stability. It brings together national authorities responsible for financial stability in 24 countries and jurisdictions, international financial institutions, sector-specific international groupings of regulators and supervisors, and committees of central bank experts. The FSB also conducts outreach with approximately 70 other jurisdictions through its six Regional Consultative Groups.

The FSB is chaired by Randal K. Quarles, Governor and Vice Chairman for Supervision, US Federal Reserve; its Vice Chair is Klaas Knot, President, De Nederlandsche Bank. The FSB Secretariat is located in Basel, Switzerland, and hosted by the Bank for International Settlements.

For further information on the FSB, visit the FSB website, www.fsb.org.