

Insights

PARTNERS AUTHOR ARTICLE ON FINANCIAL SYSTEM REGULATIONS UNDER BIDEN ADMINISTRATION

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Washington Partners Benjamin Saul and Mark Srere authored an article published Jan. 22 by Thomson Reuters' Westlaw Today regarding possible changes the Biden administration could make in oversight of the U.S. financial system. "The Biden-Harris electoral platform on financial regulation was starkly different from the deregulation agenda that has marked President Trump's term," they wrote. "Although Joe Biden is not as extreme as, say, Senator Elizabeth Warren (D-Mass.) when it comes to oversight of the U.S. financial system, his views are considerably more pro-regulatory and pro-enforcement than the outgoing Administration's views. Given that the Democrats now appear in control of the Senate, it will likely be easier for Biden to reverse many Trump Administration policies. We therefore believe financial institutions will face increased supervisory and enforcement scrutiny from regulators and enforcement agencies and that Biden will likely be able to advance some legislative change."

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