

**CONTINUING LEGAL EDUCATION AND
CENTRE FOR BANKING & FINANCE LAW
SEMINAR SERIES 2013/2014:**

**U.S. Money Market Funds:
A “Shadow Banking” Case Study**

*By Jonathan Lim
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**DATE & TIME : 28 JANUARY 2014, TUESDAY, 2.30PM TO 3.30PM
VENUE: LEE SHERIDAN CONFERENCE ROOM, EU TONG SEN BUILDING
FACULTY OF LAW, NUS, BUKIT TIMAH CAMPUS**

ABSTRACT

The 2008 Financial Crisis highlighted the structural vulnerabilities of the multi-trillion dollar Money Market Mutual Fund (MMF) industry to systemic risk in the form of “runs”. Yet, more than five years on, the problem remains unsolved in the U.S. The MMF problem is a microcosm of broader debates about regulating the “shadow banking” system: a network of financial institutions and practices that together perform credit intermediation just like banks, but without being subject to a similar prudential regulatory framework.

In a recently published paper with the *Stanford Journal of Law Business & Finance*, Jonathan develops a three-part framework to evaluate existing MMF reform proposals in the U.S. Concluding that all the available options are flawed, he makes a unique proposal for a Public-Private Liquidity Fund as an optimal paradigm of reform. Full paper available at: http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2277364.

ABOUT THE SPEAKER

Jonathan Lim is a Legal Consultant with the World Bank’s Finance, Private Sector and Infrastructure Practice Group in Washington D.C. His portfolio includes providing legal advisory services to developing country governments in Asia, Eastern Europe and the Pacific Islands on financial regulation, corporate insolvency and infrastructure-related issues. Jonathan has also worked for the Committee on Capital Markets Regulation in the U.S, assisting with the Committee’s reports and Senate testimony on issues such as decimalization, derivatives trading, and high frequency trading. Jonathan obtained his LL.B from NUS Law and his LL.M from Harvard Law School, and is qualified to practise in Singapore and New York. He will be starting as an Associate at WilmerHale’s International Arbitration group in London in February 2014, a position he deferred to accommodate the stint at the World Bank. Full profile at: <https://www.dropbox.com/s/zfq8hdfbnh7x682/Jonathan%20Lim%20-%20CV.pdf>.

REGISTRATION

There is no registration fee for this seminar but seats are limited. To register, please [click here](#) and you will receive an automated message upon submission. For enquiries, please contact Alexandria / Shu Hui at Tel: 6601 2693 or email us at clemail@nus.edu.sg

Directions to the law school may be found at http://law.nus.edu.sg/about_us/location.html

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