

Session 7: Way Forward

Key Takeaways

- Desire for closer cooperation between regulators and actors of capital markets
- CAREC region can learn from other region's integration experience
- Extent of benefits may differ among countries, hence keeping motivation for cooperation is crucial
- Differences in regulatory regime and size of capital market call for enhanced dialogue and creating incentives towards regional capital market integration
- Diversity in capital market development offers opportunities for cooperation and learning
- Capital markets integration is a gradual process
- Fintech can facilitate leapfrogging integration with accommodative regulation



How should the CAREC Capital Markets Forum proceed?



Develop knowledge, build capacities, and exchange experience for product and process innovation



Pilot initiatives for regulatory and legal harmonization



Support market integration through cross-listings, standard setting and recognition



Establish the Forum as a regular and rotating event with relevant task forces and private sector participation