

PART V

Directions for the future

Overview of Part V

An examination of ASIC's performance has necessarily been, to a large extent, retrospective. Parts II, III and IV of this report have examined past events or considered the regulatory regime as it is at present.

This final part of the report uses the evidence that committee has received and draws on the lessons from past experience to identify various changes that would encourage better regulatory outcomes in the future. These changes either relate to ASIC itself, the legislation it administers or the regulatory framework it operates in.

Some of the changes identified are complex and would require further careful consideration. It may be some time before all of the changes can be developed and introduced. However, the committee believes it is essential to start acting on these changes now. Without a fairer and more responsive regulatory system, the future will simply bring more stories of suffering and injustice with the same issues identified as the culprits.

