

## For meaningful reform to take root, regulators must exit the shadows

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Davis Polk partner and Financial Institutions practice head Margaret Tahyar authored “For meaningful reform to take root, regulators must exit the shadows” in *Open Banker* with co-authors Steve Gannon and Graham Steele.

The authors discuss how transparency – a hallmark of democratic government – is in tension with the culture of supervision within the banking agencies and how the extremes of this culture of secrecy lead to concerns about accountability, capture and complacency.

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