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**New Australian Centre for Financial Studies to lead bid for Centre for International Finance and Regulation based in Melbourne.**

At its official launch event this week, Australian Centre for Financial Studies announced that it is putting together a consortium to make a highly competitive bid for the Centre for International Finance and Regulation announced in the May Federal Budget.

At the ACFS event - also addressed by Chris Bowen Federal Minister for Financial Services Superannuation of Corporate Law - Victorian Treasurer and Minister for Financial Services John Lenders welcomed the initiative and announced Victorian Government support for the bid. RMIT University's respected Melbourne APEC Finance Centre which has a strong track record of training financial regulators and executives across the region is a key member of the bid.

ACFS Director Professor Deborah Ralston stated that Australia has a deserved reputation for firm but flexible regulation. "Our twin peaks structure for prudential oversight and market supervision is rightly lauded." So "Australia does not want to unnecessarily change a system that is working comparatively well. Our challenge is to continue punching above our weight in the key international forums that shape regulatory developments. An academic research agenda informed by involving key industry participants is required."

"A new ACFS bringing together a range of industry and academic partners is well positioned to deliver education and training for financial regulators and executives across Australia and the Asia Pacific region."

The Australian Centre for Financial Studies facilitates industry-relevant and rigorous research and consulting, thought leadership and independent commentary. Drawing on expertise from academia, industry and government, the Centre promotes excellence in financial services. The Centre specialises in leading edge finance and investment research, aiming to boost the global credentials of Australia's finance industry; bridging the gap between research and industry and supporting Australia and Melbourne as an international centre for finance practice, research and education.

The Centre provides access to and links between academics, finance practitioners and government and draws on expertise and experience from across these groups, to facilitate and disseminate knowledge creation and transfer throughout the greater finance community via its various activities.

The Australian Centre for Financial Studies (previously known as the Melbourne Centre for Financial Studies) is a not-for-profit consortium of Monash University, the University of Melbourne, RMIT University and Finsia having commenced in 2005 with seed funding from the Victorian Government.

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