



**Key IMF Resources:**

- [Enhancing the IMF's Focus on Growth and Poverty Reduction in Low-Income Countries](#) by Matthew Martin and Richard Watts

**NEW RULES BEGINS BUILDING IMF NGO NETWORK**

New Rules is looking for NGOs from low-income countries interested in IMF Governance and Impact. For more information about the network or how to join, please click here: [IMF NGO Network](#).

- [Join IMF Governance and Impact Listserv](#)

**FSB****Financial Stability Board**

**Revised FSB Charter:** On June 19, 2012 at the Los Cabos Summit, the G20 approved a revised charter for the FSB. The revised charter is reflective of several recommendations from last year's High-Level Panel on FSB Governance. [View the revised charter with New Rules annotations](#). Most noteworthy is that the revised FSB Charter calls for an expansion of *public consultation*.

The FSB recently released a paper on the [Unintended Consequences of Financial Reform on EMDEs](#). While we welcome this analysis, it will remain incomplete and inadequate without broader inclusion of EMDEs in the design, implementation, and evaluation of global financial regulations. New Rules stresses that financial regulations and standards impact *all* countries and therefore mitigating future financial crises requires coordination between *all* countries. In this endeavor, New Rules is working with experts ("Translators") to identify the ways in which FSB regulations and standards impact developing countries.

**INVITATION TO BE FSB TRANSLATOR:** FSB Translators monitors the FSB's work and how it relates to six key issues in developing countries: Banking Regulations; Debt; Derivatives (Food and Fuel Commodities); Governance; Tax; and Trade and Financial Services. If you are interested in working on any of these issues as they relate to the FSB, please contact New Rules at [jgriesgraber@new-rules.org](mailto:jgriesgraber@new-rules.org).

- [Join FSB Action Listserv](#)

**Transparency and Accountability:** New Rules hosted a Seminar, led by experts from the developing world, civil society, and the think-tank and Labor communities, to address accountability and transparency in the G20. The video of this Seminar is available here: [Promises of the G20: Prospects for Enhanced Transparency and Accountability](#).

As part of the joint Brookings-CIGI project "National Perspectives on Global Leadership" led by Colin Bradford, New Rules Board Member, New Rules examined how the US media perceived the Los Cabos G20 Summit. Organizations and individuals from each G20 country completed similar analysis, which will be compiled and published here: [National Perspectives on Global Leadership](#).

**Global Tax Reform**

New Rules recently co-hosted with Heinrich Boell Foundation and the FACT (Financial Accountability and Corporate Transparency) Coalition a Seminar entitled "US: A Tax Haven?" The Panel took a close look at Delaware and the loopholes and bank secrecy that occur in the United States. Video of the event and a presentation on the impact of tax avoidance on global public goods is available here: [US: A Tax Haven?](#)

One of the greatest consequences of tax avoidance and evasion is the loss of revenue in developing countries – revenue needed for education, infrastructure, healthcare, social safety nets and security. New Rules works with the [S4TP initiative](#) (South-South Sharing of Successful Tax Practices) to facilitate developing countries sharing and coordinating best practices. Right now, S4TP is building a network of "Country Correspondents", national tax administrators or tax experts from developing countries who will report regularly on their experience with successful domestic policies and how they overcame the inevitable obstacles. **If you know of any individuals who might be interested in becoming a Country Correspondent, please email [ncoplan@new-rules.org](mailto:ncoplan@new-rules.org). Also, check out the website [www.S4TP.org](http://www.S4TP.org).**

**Key Tax Reform Resources:**

- [Income Inequality: You Don't Know the Half of It](#) by Nicholas Shaxson, John Christensen and Nick Mathiason
- [The Price of Offshore – Revisited](#) by James Henry
- [Tackling Offshore Tax Evasion](#) by OECD

➤ [Join the Global Tax Reform Listserv](#)

**Announcements**

New Rules for Global Finance is accepting applications for its Fall Internship Program. To view or share this opening, click on this link: [New Rules Internship](#).

Call for Seminar topics: What issues do you think need more attention? New Rules welcomes suggestions for relevant themes for future events and seminars. Please submit your suggestions to [ncoplin@new-rules.org](mailto:ncoplin@new-rules.org).

**REMINDER:** Please take 2-3 minute to complete New Rules for Global Finance Survey. Click link below:

[New Rules Survey](#)

**Thank you!**