

Staff Paper

Global Financial Crisis

Staff contact(s) Alan Teixeira ateixeira@iasb.org

Session purpose

1. The purpose of this session is to provide you with an overview of activities the IASB has undertaken in response to the global financial crisis and to seek your views on the appropriateness of those actions and the actions we propose to take.
2. To help you prepare for this session we have provided you with a paper (Paper 5A) that summarises our response to the financial crisis. The paper is an updated version of David Tweedie's report to the Trustees when they met in Delhi last month. We have also included a letter from Gerrit Zalm outlining the steps we have taken to meet the expectations of the G20 (paper 5B).
3. The IASB maintains a special page on its website to document our activities in relation to the financial crisis. The page can be access from the IASB home page www.iasb.org.

This paper has been prepared by the technical staff of the IASB for the purposes of discussion at the meeting identified in the heading this paper.

The views expressed in this paper are those of the staff preparing the paper and do not purport to represent the views of any individual members of the Board of the IASB.

Any decisions made by the Board at the meeting at which this paper is discussed will be reported in *IASB Update*.

Official pronouncements of the IASB are published only after the Board has completed its full due process, including appropriate public consultation and formal voting procedures.

IASB Technical Staff paper

4. To access the page directly use the following URL:
<http://www.iasb.org/About+Us/About+the+IASB/Response+to+the+credit+crisis.htm>
5. It would be helpful if you could consider:
 - (a) Has the IASB responded in a timely and appropriate manner to the financial crisis?
 - (b) Has the IASB been transparent in its response to the crisis?
 - (c) How could the IASB have improved its communication about its role in responding to the financial crisis?