

## New Conference, More Rulemaking?

Article By:

Keri E. Riemer

---

At the Conference On Emerging Trends In Asset Management sponsored by the US Securities and Exchange Commission (SEC) and held 19 May 2023, Chair Gary Gensler, and Director of the SEC's Division of Investment Management, William Birdthistle, called for greater discourse with industry participants and highlighted the strengths of recent rulemaking activities of the SEC.

Mr. Birdthistle kicked off the conference by referring to funds and investment advisers as “critical agents” in the investment management industry and in advancing the SEC’s mission. He also acknowledged the need for the SEC and its staff to be open to different opinions. He did not, however, indicate how such different views have been—or would be—addressed in the rulemaking process or otherwise.

Chair Gensler directly addressed the SEC’s rulemaking activities, indicating that the SEC’s goals in introducing such reforms were primarily to promote investor protection, and market resiliency and efficiency. He praised the proposed and final reforms recently approved, noting what he believed are the strengths of the proposed changes affecting, among others, private funds, investment companies, and investment advisers. While these changes were merely proposed and subject to substantial comments from industry members, many of which recommended that the SEC take a different approach, Chair Gensler indicated that he viewed the proposals as being key to protecting investors.

He also indicated that additional rulemaking could be forthcoming to address potential conflicts of interest arising from the use of digital engagement practices, including robo-advisers and predictive data analytics, noting that he has asked the SEC staff to “make recommendations” for related rule proposals.

Notably, most of the presenters at the conference were industry participants and members of the academic community, who shared personal views about regulation and market trends, rather than SEC Commissioners or members of the SEC staff providing insight into future regulatory developments or the thinking behind current proposals.

Copyright 2025 K & L Gates

---

Source URL: <https://natlawreview.com/article/new-conference-more-rulemaking>