Mary Jo White Commits to "Unrelenting Enforcement"

by Bettina Eckerle

Mary Jo White's roots as a federal prosecutor were evident in her prepared remarks in March before the Senate Banking Committee. If confirmed, she promised to create a "bold and unrelenting" enforcement program at the SEC.

"Investors and all market participants need to know that the playing field of our markets is level and that all wrongdoers -individual and institutional ... will be aggressively pursued by the SEC," White stated. "Proceeding aggressively against wrongdoers is not only the right thing to do, but it also will serve to deter the sharp and unlawful practices of others," she added.

White also provided some insight into her other priorities as head of the SEC. With regard to the agency's tough rulemaking tasks ahead, including the <u>JOBS Act</u> and Dodd-Frank, White acknowledged the need to finish these initiatives "in as timely and smart a way as possible." She specifically noted the need to carefully evaluate the economic impact of any new regulations. Among other concerns as head of the SEC, White singled out market-structure issues such as high-frequency trading, algorithms, order types and dark pools as issues of concern.

While White faced some tough questions about her defense work for Wall Street and potential conflicts of interest, she is expected to be confirmed.

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