

Chapter 4 focusses on powers and networking, where the major issues relate to the asset-side powers of the various institutions and to the potential for networking insurance services on the premises of deposit-taking institutions. Supervisory concerns, such as regulatory oversight, self-dealing and corporate governance are dealt with in Chapter 5.

The final substantive chapter deals with the evolving issues relating to policy harmonization. On the international side, the major concern is one of developing consistent policy for foreign bank entry. On the domestic side, the challenge is to create a national market for financial services.

Part III presents the Committee's concluding comments and reflections.

As will become evident, the title of the Report, "Canada 1992: Toward a National Market in Financial Services" carries with it a two-fold message. The first is, of course, a reference to Europe 1992 in terms not only of the integration of financial services in the Community but even more importantly of the Community's goal of creating a single market for financial services. Much of the thrust of the Report is to ensure that the Canadian market for financial services becomes truly national. The second, and related, aspect is reflected in our last recommendation, namely a call to all players—governments, regulators, institutions and the public—to commit themselves to a 1992 deadline for achieving the goal of a unified Canadian financial services market.

We now turn to some highlights of our 1986 Report.