

Written Ministerial Statement

THE DAVIES REVIEW: DISCUSSION PAPER

The Economic Secretary to the Treasury (Ed Balls): My written statement of 26 January 2007 announced the terms of reference for the independent review of issuer liability that I invited Professor Paul Davies QC, Cassel Professor of Commercial Law at the London School of Economics to carry out.

His discussion paper “Liability for Misstatements to the Market” is being published today. This sets out his analysis of the problem and invites comments on the issues arising. Copies of the paper are available in the House Library and can be downloaded from the HM Treasury website at www.hm-treasury.gov.uk/davies.

HM Treasury
26 March 2007