
SEC Commissioner Walter Comments on IFRS

OCTOBER 23, 2012

In an October 2 [speech](#) to the ABA International Law Section, SEC Commissioner Elise Walter discussed the prospects for incorporation of International Financial Reporting Standards in the US. Addressing international coordination of securities regulation, Commissioner Walter cited IFRS as an example of circumstances where the SEC's efforts "might take longer than perhaps our foreign colleagues would hope." She said, "While I continue to believe that converged standards are important to serving the interests of investors in the increasingly global capital markets, we cannot incorporate IFRS unless and until we are confident that it will serve US investors well. For IFRS, I continue to think that we will get there eventually, but the timeframe is uncertain."