



Press Release

The Future of Dodd-Frank

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While the decade after the enactment of the Dodd-Frank Act has seen the law's scope and application diminishing, many of the issues covered by the law are still hotly debated today. In a new insight, AAF's Director of Financial Services Policy Thomas Wade considers the future of Dodd-Frank and what factors could lead to dramatic changes — or even make the law obsolete.

An excerpt:

Two external factors seem most likely to determine the continued development of Dodd-Frank: the administration and a financial crisis, as, after all, change takes either leadership or a crisis. Credit for the steadily diminishing role of Dodd-Frank should surely be [given to Dodd-Frank itself](#), although the Trump Administration and congressional Republicans have been a midwife to this process. A change of administration would likely result in efforts by congressional Democrats to rebuild Dodd-Frank. Former vice president Joe Biden, the presumptive Democratic presidential nominee, has over the last decade at turns supported and opposed Dodd-Frank in seemingly equal measure. Most recently, however, the Biden-Sanders unity task force [called for strengthening Dodd-Frank](#), in particular calling for more separation of commercial and investment banking activities and the creation of a federal credit reporting bureau at the Consumer Financial Protection Bureau.

[Read the analysis.](#)