Countries with a Common Law tradition, strong protection of shareholder rights, good accounting regulations, low levels of corruption, and no explicit deposit insurance tend to be more market-based. There are some countries that show-up as well-developed by all measures (Australia, Great Britain). Similarly, the United States and the Philippines are both market-based systems, but the markets in the Philippines are not as effective at providing financial services.
(b) to promote financial system stability in Australia.

(2) This Act, and the prudential standards and non-ADI lender rules determined by APRA under this Act, achieve this mainly by: (a) restricting who can carry on banking business in Australia; and.