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By Nigel Tutt | Reuters

CERNOBBIO, Italy, Sept 4 (Reuters) - The European Union could agree in the next few weeks a law to regulate hedge funds and private equity operators, blamed by some for financial excesses, an EU commissioner said on Saturday.

Michel Barnier, European Commissioner responsible for financial regulation, said the deal in recent days on a set of pan-European watchdogs showed a political willingness for further post-crisis reforms. [ID:nLDE68123K]

"We are in the last straight. The big work has been done by the European Parliament. There are two or three sensitive points including on the treatment of third countries and the passport for hedge operators," he said.

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