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the creation of European supervisory bodies (De Larosiere project)
1.3 The point of arrival: the centralisation of supervisory functions (the Single Supervisory Mechanism)
2 The Single Supervisory Mechanism: the legal and institutional profiles
; 2.1 The division of responsibilities between the ECB and national supervisory authorities
2.2 The potential conflict of interest between supervisory and monetary policy functions: the independence and separation principles
2.3 Relations with the EBA ; 2.4 The organisation of shared supervision ; 2.5 The preparatory stage of the SSM
2.6 The role of the ECB in banking crisis management

Sommario/riassunto

The 2008 financial crisis all but brought down the financial system and real economies of industrial countries. The Banking Union took a broad approach to resolve the structural fragmentation and distortions in the European banking system which were major obstacles to a working single market for financial services. This book examines the numerous changes happening to European legislations for the prevention and management of banking crises. What emerges is a changing picture of regulations and institutions, of goals, tools and opinions, public and private, European and national all involved in the task. The book focuses on the new framework for banking crisis management, starting from the foundations of banking regulation and supervision. It explores the institutional architecture of banking supervision and crisis management, the powers of the authorities, the tools for administrative actions, the complexities of business and bankruptcy laws, individual rights and their legal guarantees.
