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Nota di contenuto	Toward a single financial market / Wim Fonteyne -- ; Pt. 1. Financial integration -- Key concepts, benefits, and risks / Hamid Faruquee -- Current state of play / Francois Haas -- Comparing Europe and the United States / Jorg Decressin and Beata Kudela -- Equity market integration / Hamid Faruquee -- ; Pt. 2. Financial stability -- Risk profiles of financial institutions / Alexander Tieman, Gianni De Nicolo, and Robert Corker -- Internationally active large banking groups / Alexander Tieman and Martin Cihak -- Bank business correlations / Jorg Decressin -- Assessing current prudential arrangements / Martin Cihak and Alexander Tieman -- Financial integration and stability / Wim Fonteyne and Jan-Willem van der Vossen.
Sommario/riassunto	By and large, EU financial integration has been a success story. Still, the reform agenda is far from finished. What are the remaining challenges

going forward? What are the gains of closer financial market integration? This IMF book tracks the European Union's journey along the path to a single financial market and identifies the challenges and priorities that remain ahead. It pays particular attention to the most recent integration efforts in the European Union following the introduction of the euro. The study looks at the importance of financial integration, in particular for economic growth, the interplay between banks and markets, and equity market integration. It closely examines the relationship between financial integration and financial stability. This interaction presents the EU with a challenge, but also with the opportunity to play a pioneering role in developing a regional approach to financial stability that could provide lessons for the rest of the world.

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