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Financial services industry
Financial services law & regulation
General Financial Markets: Government Policy and Regulation
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Nota di contenuto	Contents; I. Introduction; II. A System of National Supervisors; Table; 1. EU Area: Supervisory Structures; Figures; 1. EU Area: National Supervisory Models; 2. EU Area: Main Additional Tasks of National Supervisory Authorities; III. Formulation and Implementation of a European Mandate; Box; 1. Mutual Responsibilities of Supervisors in Australia and New Zealand; IV. Conclusions; Appendix; I. Recent EU Initiatives on a European Mandate for Supervisors; References
Sommario/riassunto	The EU is deliberating the introduction of an explicit "European mandate" for financial sector supervisors to supplement national mandates. Suggestions are made on (i) the formulation of a European mandate; (ii) the policy areas to which it should apply; (iii) which institutions should be given a European mandate; (iv) the legal basis for the mandate; (v) how to implement the mandate in practice; and (vi) how to achieve accountability for fulfilling a European mandate. Decisions on these issues are needed if the introduction of a European mandate is to have a substantive positive effect.