

CENTRE FOR BANKING AND FINANCE LAW

Financial Stability & Financial Integration In Europe After The Crisis: The European Banking Union

by Mr Federico Lupo Pasini
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About the Seminar

The crisis in the Euro area has been characterized by close ties between the rescuing of banks and government debt. In order to break this vicious circle and to address the structural flaws of the European economic architecture at the core of the crisis, European finance ministers agreed in 2012 to integrate national financial systems and to transfer all aspects of financial policy to the European level. The creation of a Banking Union (BU) among Eurozone members represents probably the most important development in the European Union architecture since the creation of the Monetary Union in 2002, and also an unprecedented exercise of financial policymaking. The BU will be based on three pillars. The first pillar is the Single Supervisory Mechanism (SSM), which transfers banking supervision from the member states to the European level to strengthen the financial stability and confidence particularly in the Euro area. Starting from April 2014 the European Central Bank shall take the role of a “prudential supervisor” for credit institutions, and a binding single supervisory rulebook for all other EU supervisors will be created. The second and third pillars entail respectively the creation of a common regulatory framework for banking resolution relying on a fund to recapitalize banks in distress, and the establishment of a Eurozone-wide deposit insurance mechanism. However, regulatory and institutional developments in these two areas are hindered by political disagreement among members.

The seminar will introduce and explain the economic rationale behind the BU and analyze its regulatory structure. It will be divided in two parts. The first will briefly introduce the recent sovereign debt crisis and explain the macroeconomic dynamics that justify the BU. The second will analyze the regulatory and institutional structure of the BU, and discuss its implication for financial integration and financial stability.

About the Speaker

Federico Lupo Pasini is a PhD candidate at the National University of Singapore. He graduated in law from the Catholic University in Milan and gained a Master degree in International Law and Economics from the World Trade Institute. His academic work is mostly related to the law and economics of financial and monetary relations. Before entering academia he worked for some years as an economic policy consultant in various countries in South Asia for the European Union, the World Bank, the ASEAN Secretariat, as well as for private organizations.

Date : 25 October 2013, Friday
Time : 1.00pm to 2.30pm
Venue : Lee Sheridan Room
Level 1, Eu Tong Sen Building
Faculty of Law
NUS, Bukit Timah Campus

PROGRAMME OUTLINE

12.45pm – 1.00pm: Registration

1.00pm – 2.00pm: Presentation

2.00pm – 2.30pm: Q & A

2.30pm – 3.00pm: Refreshment

REGISTRATION

Deadline for Registration

21 October 2013, Monday

[Click HERE to register!](#)

About Centre for Banking & Finance Law (CBFL)

The Centre for Banking and Finance Law (CBFL) is a new centre at the Faculty of Law, National University of Singapore. The Centre focuses broadly on legal and regulatory issues relating to banking and financial services. It aims to produce research and host events of scholarly value to academics as well as of policy relevance to the banking and financial services community. In particular, CBFL seeks to engage local and international banks, lawyers, regulators and academics in a regular exchange of ideas and knowledge so as to contribute towards the development of law and regulation in this area, as well as to promote a robust and stable financial sector in Singapore, the region and globally.