Council of the European Union
General Secretariat

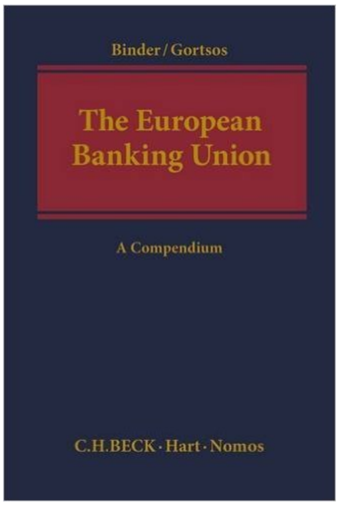
READING REFERENCES

Library and Research

NOVEMBER 2016

SELECTION OF PUBLICATIONS ON EUROPE'S BANKING SYSTEM

Title	Description/Preview	Availability
Fine-tuning the use of bail-in to promote a stronger EU financial system *Stefano Micossi, Ginevra Bruzzone and Miriam Cassella* *2016*	This paper discusses the application of the new European rules for burden-sharing and bail in in the banking sector, in view of their ability to accommodate broader policy goals of aggregate financial stability. It finds that the Treaty principles and the new discipline of state aid and the restructuring of banks provide a solid framework for combating moral hazard and removing incentives that encourage excessive risk-taking by bankers. The paper concludes by showing that existing rules do contain the flexibility required to accommodate aggregate policy requirements in the general interest, and outlines a public support scheme for the precautionary recapitalisation of solvent banks that would be compliant with EU law.	Online article
European bank resolution: making it work! *Thomas F. Huertas* *2016*	From the start of 2016, new rules for bank resolution are in place across the EU, and a new authority (the Single Resolution Board) is fully operational for resolving all banks in the eurozone. Banks need to develop recovery plans, and authorities need to create resolution plans as well as set the minimum required amount of own funds and eligible liabilities for each bank. But given the diversity in bank structures and instruments at EU and global level, this will be a formidable challenge, above all with respect to internationally active banks.	Online article

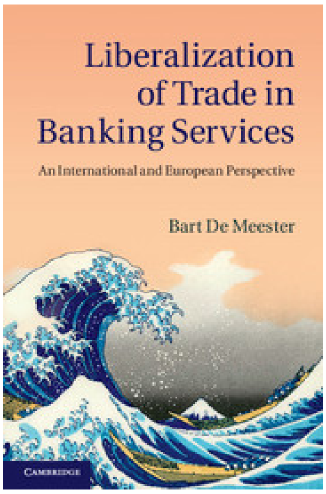
Title	Description/Preview	Availability
The European Banking Union: a compendium ***Jens-Hinrich Binder, Christos V. Gortsos*** ***2016*** 	The creation of the European Banking Union and the transfer of supervisory and resolution powers from the Member States to the European level has drastically changed the institutional setting for banking supervision within the Eurozone. Against this backdrop, the book combines a collection of the legal instruments pertaining to the Banking Union with introductory chapters on the policy background and relevant institutional and substantive issues, including procedural matters and questions of legal redress. It thus offers a straightforward access to the relevant policy and substantive issues, which will be of help for practitioners, academics and students. Both editors have published on the relevant aspects before and combine the perspectives of different jurisdictions.	Monograph available at the Library collection Shelfmark SJUR FIN 103348
Financial regulatory transparency: new data and implications for EU policy ***Mark Copelovitch, Christopher Gandrud and Mark Hallerberg*** ***2015***	This paper introduces a new international financial regulatory data transparency index in order to address the existing gap in measuring regulatory transparency. The Index covers 68 high-income and emerging-market economies over 22 years (1990-2011). We find a number of striking trends over this period. European Union members are generally more opaque than other high-income countries. This finding is especially relevant given efforts to create an EU capital markets union.	Online article
New bank liquidity rules in the EU : a blessing or a curse? Liquidity Coverage Ratio (LCR) ***Philipp Eckhardt and Bert Van Roosebeke*** ***2015***	In July 2011, the European Commission laid down its legislative proposals to transpose the Basel III framework into European law. After years of intense negotiations, the Commission, the Council and the European Parliament (EP) reached a compromise on the new rules entering into force in July 2013.	Online article

<table>
<tr><th>Title</th><th>Description/Preview</th><th>Availability</th></tr>
<tr><td>

Liberalization of trade in banking services: an international and European perspective

Bart De Meester

2014

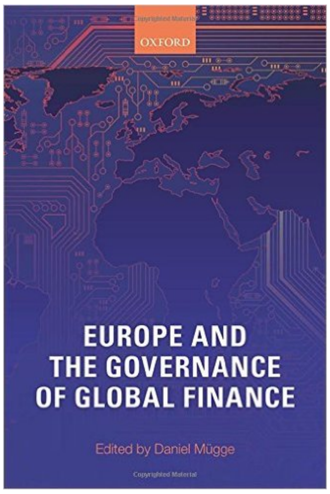


</td><td>The financial crisis struck with full force in the autumn of 2008. Very soon after the start of the crisis, culprits were sought. An important recurring argument was that liberalisation of trade in banking services, as pursued at the European (within the EU) and international level (in the WTO), had seriously reduced the possibilities for governments to regulate and supervise the banking sector. This book examines the validity of this claim and considers how EU law and WTO law deal with the trade-off any policy-maker must make between stability and efficiency in the market for banking services. The book considers specifically the interaction between EU and WTO law because the EU is itself a Member of the WTO, next to its Member States. This implies that the EU must respect the obligations it undertook in the framework of the WTO when the EU determines its policy towards third-country banks.</td><td>Monograph available at the Library collection

Shelfmark SJUR FIN 101976</td></tr>
<tr><td>

Europe and the governance of global finance

Daniel Mügge (ed.)



</td><td>This book charts and analyses this centrality of the European-global link in financial governance for the first time. Its chapters, written by experts in the specific fields, cover the whole breadth of financial markets. They range from banking, auditing and accounting to derivatives trading, money laundering, and tax governance. This book offers comprehensive coverage of: how and why global and European financial governance have co-evolved over time; how global and European rules, institutions, and actors are linked today; and what this implies for future global and European financial governance. It is essential reading for anyone who wants to understand the dynamics of either global or European financial regulation.</td><td>Monograph available at the Library collection

Shelfmark 101181</td></tr>
</table>

The GSC Libraries identify and make available to GSC staff a variety of information resources relevant to GSC core activities.

Please contact libray@consilium.europa.eu if you wish to read any of these materials.