

EBI Insights

1 / February 2019

We are pleased to present the first edition of EBI Insights!

The EBI has now settled in a new office in Frankfurt's Tech Quartier (Platz der Einheit 2).

Caroline (Gourisse – Managing Director since 1st September 2018) and Claudia (Collins) are happy to welcome you there at any time.

ACTIVITIES

The list of EU cases or jurisprudence has been updated until 21 January 2019.

<https://ebi-europa.eu/publications/eu-cases-or-jurisprudence/>

This list, which focuses on judicial proceedings concerning banking union, seeks to enhance the transparency of the cases pending before, or decided by, the Union Courts in the area of the EU banking union and to offer a tool to academics and practitioners to search these cases.

Warm thanks to Pr. René Smits and Federico Della Negra, as well as to Pascal Di Prima and the YRG Team for the support which they have provided.

WORKSTREAMS

Further to the existing Task Forces on Proportionality, Single Rule Book and Brexit, current workstreams are particularly active on Corporate Governance under the academic leadership of Pr. Clarke and on Resolution under the academic leadership of Pr. Ringe and Pr. Gortsos.

On Corporate Governance, following input from members of the Advisory Board, the short-term focus has been put on two topics: culture; and fitness and probity/suitability. This will materialise initially in a number of presentations and panel discussions during the Global Annual Conference (session 4) and will lead to the publication of a Working Paper, as well as to the organisation of a seminar during the Spring with interested stakeholders.

As far as the Resolution Workstream is concerned, two full day sessions were held with the SRB on 31 January and 6 February in order to allow researchers and SRB experts to explore innovative ideas on topics of common interest. In

parallel, exchanges of views are regularly organised with the members of the Advisory Board which will be reflected during the EBI Global Annual Conference (session 2). An event which would gather all interested stakeholders is also being contemplated in cooperation with the SRB before the summer.

In addition, the following workstreams are planned to be put in motion shortly: CCP/financial markets infrastructures (academic leaders: Pr. Lehmann and Pr. Haentjens); Supervisory banking architecture (academic leader: Pr. Morais) and EU v/US regulation (academic Leader: Pr. Ringe). More are to come, for instance on Sustainable finance and Digitalisation.

The activities of these respective Workstreams will be described and updated on the EBI website with the display of their mission statement and of their academic activities. Please let us know in case you would like to join them.

EVENTS

EBI Global Annual Conference on Banking Regulation, 21-22 February, in Frankfurt: <https://ebi-europa.eu/wp-content/uploads/2018/07/EBI-2019-GAC-Draft-Agenda-1-1.pdf>

A special note for the **EBI Young Researchers Annual Workshop on Banking and Financial Regulation** on 22-23 February in Frankfurt: The EBI Young Researchers Workshop will benefit from the participation of senior scholars and experienced practitioners attending the EBI Global Annual Conference. Both EBI professors and conference participants will act as discussants to the papers selected for presentation in the Workshop.

Addressing the Global Challenge of Responsive FinTech Regulation 8 March 2019, in Trinity College Dublin, Ireland:

<https://ebi-europa.eu/event/call-for-papers-addressing-the-global-challenge-of-responsive-fintech-regulation/>

The Future of Financial Services in the UK and EU after Brexit, 1st April, in London, co-organised by ESFRC, EBI, LSE and CCLS/QMUL

Joint session on FinTechs perspectives, 28-29 March, in Bucharest, co-organised with Bucharest University of Economic Studies during the annual International Finance and Banking Conference FIBA

PORTRAY AND VIEWS FROM A NEWCOMER

Interview of Pr. Colaert from KU Leuven University

How did you get to know the EBI and what was the rationale for becoming a member of the EBI?

I got to know the EBI by attending a number of conferences, which were co-organized by the EBI. I realized that many leading universities and researchers in financial regulation were a member of the EBI and that becoming part of such an outstanding network would be highly beneficial to the research of my research group.

How do you see the role of the EBI at the crossroads of academia, regulators/supervisors and the industry?

Everyone working in the field of financial regulation faces a similar challenge: the sheer amount of new legislation and regulation makes it very difficult to keep up and fully grasp the entire regulatory picture. It is therefore crucial to efficiently deploy available resources, also in respect of academic research. In this context I think the EBI fulfils a number of increasingly important functions.

First, the EBI gives a much wider forum to new research than individual researchers can ever reach out to, by reviewing and publishing new papers on its website and by co-organising and promoting conferences. Together with Radboud University Nijmegen, my University recently co-organised a conference with the EBI. I experienced great enthusiasm from the EBI to assist in finalizing the programme and help promote the event. And indeed a significant number of attendees had learned about the conference via the EBI. Second, even though academics can obviously perform research on any topic they deem fit, it is extremely useful to know what research is being done already, so that in deciding what topics to devote your limited time and research resources on, you can fully take into account the research already taking place. Via the EBI research papers you learn about new research in a very early stage, allowing you not only to build on such research, but also to create research alliances and seek cooperation with colleagues with complementary research interests. Third, the EBI conferences and the annual meeting offer a

great opportunity to keep in touch with existing contacts and to meet new people and expand your network.

Finally, at all the EBI conferences I attended so far, all stakeholders were well represented. I think the EBI indeed plays a significant role as a meeting place for researchers, regulators and the industry. This is of great importance: regulators are thus exposed to fundamental research which evaluates existing regulation and indicates possible gaps. Regulators can, on their part, point out to researchers where, from a regulatory perspective, additional research is needed. The same is true in respect of contacts with the industry, and equally important, consumer organisations. It is extremely important for researchers to know what problems the industry and consumers encounter in practice in respect of existing regulation, or where there are still gaps or mismatches. The EBI can play an important role in channelling such information to the academic community and in stimulating the debate between all stakeholders.

What are the core research areas of your university in banking regulation, and your personal focus as a researcher?

My research group is currently leading a major project involving many members of the EBI, examining whether a more cross-sectoral approach to financial regulation is warranted. In view of a number of inefficiencies resulting from a sectoral approach to regulation, we undertake a fundamental cross-sectoral comparison of the entire body of financial regulation (prudential regulation, conduct of business regulation and financial supervision). The goal of our research is to identify similarities and differences in regulatory approach to often very similar problems in the different sectors (banking, investment services and insurance) and to assess the feasibility and desirability of a more cross-sectoral approach. In my personal research, I focus on investor protection (MiFID, PRIIPs regulation), deposit guarantee systems, FinTech (virtual currencies, RegTech) and sustainable finance.



What is your feeling about cross-Universities research in particular in the EU, and would you say that the EBI could be a catalyst to it?

I think cooperation between research groups of different universities is of vital importance. Lately, I've been cooperating very closely with Radboud University Nijmegen as well as with researchers from a number of other European universities and it is a truly enriching experience. The complexity of the current regulatory framework requires a high level of specialization, making it unlikely to find your peers on a specific topic within the same university. Cross-university cooperation can bring experts in specific fields together to join their efforts and efficiently deploy available research resources. As mentioned above, I consider the EBI a key facilitator in this respect. Finally, cooperation between research groups of different European universities should also increase chances to attract European research funding or to win scientific calls for tenders. In the future, the EBI could consider to also play a more active role in setting up cross-university research groups to apply for such research funding or to participate in calls for tenders.



IN THE PIPELINE

Current trends of financial supervision in the EU - From risk control to risk sharing, 4 July, University of Lisbon

Macroprudential supervision in the SSM, 7 June, University of Antwerp

Contact:
Caroline.Gourisse@ebi-europa.eu
Claudia.Collins@ebi-europa.eu