# Principles of financial european regulation

## Prof. Michele Mozzarelli; Prof. Antonella Sciarrone Alibrandi

### **COURSE AIMS AND INTENDED LEARNING OUTCOMES**

The course aims to illustrate the main features of the legal framework provided by the European financial regulation. After briefly reviewing the economics of financial systems and the rationale of their regulation, the course discusses the principles adopted by the European Union, also in light of the recent financial crises. At the end of the course, the student will be able to: (1) get to know the principles of financial markets regulation; (2) be acquainted with the institutional structure of the EU financial regulation, from the perspective of both rule-making structure and enforcement; (3) understand the rationale of the EU Banking Union and especially the management of bank crises; (4) understand the rationale of the EU Capital Markets Union and of the FinTech Action Plan.

***COURSE CONTENT***

1. The institutional structure of the financial system and the rationale for regulating it.

2. The institutional structure of EU financial regulation and its main features.

3. The EU Banking Union. The euro crisis and the establishment of the Banking Union. The Single Supervisory Mechanism and the role of the European Central Bank. The management of banks’ crises and the Single Resolution Board. The European Deposits Guarantee Scheme.

4. The Capital Markets Union and the FinTech Action Plan.

5. Investment services and their function. Investor protection and conduct of business rules. Legal strategies for investor protection: from disclosure to product governance. Public and private enforcement.

***READING LIST[[1]](#footnote-1)***

The reading list will be communicated to students at the beginnning of the lectures.

***TEACHING METHOD***

The course is developed by means of traditional frontal lectures, with the aid of slides and other supporting material. The slides employed during the lectures will be made available for students via the Blackboard platform and the Professor’s download area on his webpage. Throughout the accademic semester, attending students will be provided with documentary materials in order to examine in depth the single aspects of the topics dealt with. The lectures may also be integrated with the participation of qualified operators in the bank and financial field.

***ASSESSMENT METHOD AND CRITERIA***

Oral exam. It consists of at least two questions aimed at testing the student’s knowledge of the course content.

The final mark is the result of the average of the different scores of the student's answers. Each score is assigned giving a particular attention to correctness, completeness, precision and clarity of the single answer.

***NOTES AND PREREQUISITES***

There are no prerequisites for attending the course. However a basic knowledge of business law, financial intermediation systems, and bank operations is highly recommended.

In case the current Covid-19 health emergency does not allow frontal teaching, remote teaching will be carried out following procedures that will be promptly notified to students.

*Place and time of office hours*

Professors Antonella Sciarrone Alibrandi and Michele Mozzarelli meet students as published on their instructor's webpage.

1. I testi indicati nella bibliografia sono acquistabili presso le librerie di Ateneo; è possibile acquistarli anche presso altri rivenditori. [↑](#footnote-ref-1)