

DOCTORAL DISSERTATION ABSTRACT

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Title: Post-crisis legal model of banking supervision in the European Union
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The dissertation concerns the legal model of banking supervision in the European Union. The aim of the dissertation is to provide comprehensive description and conduct detailed analysis of the regulatory and institutional architecture of banking supervision introduced in EU law through the reforms made after the global financial crisis of 2007-2009.

The dissertation consists of five chapters. First chapter has an introductory character and it's aimed at explaining based legal and economic terminology related to the banking supervision such as a bank (credit institution), banking activity, banking risks, functions and role of banks in the economy. It also provides for a classification of models of banking supervisions as well as theories justifying regulation of and supervision over the credit institutions. The explanation of so-called financial trilemma has also been covered in this part. Second chapter analyses roots and development of banking supervision in the chosen European jurisdictions such as Germany, France, Belgium, Netherlands, United Kingdom, Italy and Poland. Moreover, it also presents the Basel Committee on Banking Supervision and its role for the development of EU law. Third chapter focuses on roots and development of law of the European Communities and the European Union regulating banking activity and banking supervision from the Treaty of Rome to the start of the financial crisis in 2007. This part also covers description of the causes and the course of events of the financial crisis of 2007-2009 together with the analysis of the causes of the then banking supervision's inefficiency. Fourth chapter examines competences and rights of the EU Member States' competent supervisory authorities as referred in the "post-crisis" EU legal acts such as Directive CRD IV, Regulation CRR, Directive BRRD or Directive DGSD. Fifth chapter, on the other hand, examines competences and rights of the new banking supervisory authorities at EU level such as the European Systemic Risk Board

and the European Banking Authority as well as competences and rights of the European Central Bank within the Single Supervisory Mechanism of the Banking union.

The dissertation departs from two main hypotheses. In the first place, as a result of the reforms made after the global financial crisis of 2007-2009, the EU banking supervision has been subject to the process of far-reaching “Europeanisation” which turned independent systems of banking supervision existing in each EU Member State separately into one common EU system of banking supervision based on the common model of the prudential banking supervision provided by EU law. In the second place, the post-crisis model of the prudential banking supervision has been supplemented with regulatory and institutional solutions which adequately respond to the flaws and weaknesses identified in the regulatory and institutional architecture of banking supervision prior to the financial crisis that were the reasons of the then banking supervision’s inefficiency. As a consequence, the author’s intention is to prove that the current EU model of banking supervision is able to effectively identify and prevent dangers similar to the causes of the financial crisis of 2007-2009 and, therefore, effectively protect the financial stability. As a result of the analysis made in the dissertation, both above-mentioned hypotheses have been positively verified.

KEYWORDS

banking supervision; credit institutions; financial stability; financial crisis; European Union law.

