Financial Law

ECTS : 2

Langue du cours : Français

Volume horaire : 12

Description du contenu de l'enseignement :

Lecture 1 Introduction to financial law and financial law regulation. Legal characteristics and governance – the decentred space and international orientation of financial regulation.

Lecture 2 The EU regulatory and supervisory system and the relationship between public and private law.

Lecture 3 Central Banks between monetary policy and financial stability -the limits of central bank independence.

Lecture 4 Regulating financial firms (substantive rules on capital requirements/ liquidity requirements/ reporting standards, corporate governance/ the authroization procedure).

Lecture 5 Financial law and consumer protection.

Lecture 6 Crisis resolution for banks: The Single Resolution Mechanism and the harmonised approach to deposit guarantee schemes.

Lecture 7 Sovereign debt: The interlinkages between sovereign debt crises and financial crises (“doomloop”) and sovereign debt crisis resolution.

Lecture 8 The societal role of financial markets, ESG; sustainability, climate and social concerns.

Compétences à acquérir :

This course will discuss financial law and financial market regulation in the European Union. The objective of the course is that students will

- Understand why we regulate the financial system, in particular the concept of “Market Failures” as a justification for regulation.
- Understand the societal role of financial markets, including ESG; sustainability, climate and social concerns.
- Understand the concept of “Decentred space” and international orientation of financial regulation.
- Understand the EU regulatory and supervisory system and the relationship between public and private law.
- Understand the distinction between “prudential” supervision and “conduct” supervision
- Be able to analyse the function of “micro prudential” and “macro prudential” regulation
- Understand the role of the central bank
- Know the basic features of the substantive regulation of (1) financial firms (substantive rules on capital requirements/ liquidity requirements/ corporate governance/ the authorization procedure) (2) bank recovery and resolution and (3) investor protection in financial markets
- Know the basic features of the regulatory framework governing sovereign debt

Mode de contrôle des connaissances :

The evaluation in this course will be based on a final written exam (essay).

Coefficient : 2.00