

THE POLITICS, LAW AND POLITICAL ECONOMY OF EUROPEAN BANKING UNION: The First Decade of Operation

Workshop, University of Luxembourg
The Black Box, Maison des Sciences Humaines, Belval Campus
11 Porte des Sciences, Belval-Esch-sur-Alzette
12-13 May 2022

Sponsored by the Robert Schuman Initiative, a Jean Monnet Centre of Excellence,
and the Institute of Political Science, University of Luxembourg

Thursday 12 May 2022

Coffee and pastries available from 8:30.

WELCOMING WORDS
9:00-9:10

PANEL SESSION ONE
THE NATURE OF BANKING UNION
9:10 – 11:30

Chair: **Joana Mendes**, University of Luxembourg

*Banking Union — a stability-oriented macroeconomic or an efficiency-oriented
microeconomic project*

Klaus Tuori, University of Helsinki

Discussants: Laura Pierret and Joachim Schild

*Moral hazard, EU central bankers, and Banking Union: Professional dissensus and the
politics of the European financial system stability*

David Howarth, University of Luxembourg

Laura Pierret, University of Luxembourg

Discussants: Dimitrios Argyroulis and Sebastian Heidebrecht

The SSM and SRM: how supranational are these mechanisms really?

Diane Fromage, Sciences Po Paris

Discussants: Christy Ann Petit and Farida Valieva

*Empowering informally supranational institutions in exceptional circumstances: more
supranationalism and less intergovernmentalism?*

Eugenia da Conceicao-Heldt, Technical University of Munich

Elena Ríos Camacho, Technical University of Munich

Tony Müller, Technical University of Munich

Discussants: Dimitrios Argyroulis and Giuseppe Montalbano

Break (11:30-11:45)

PANEL SESSION TWO
BANKING UNION AND SUPERVISION

11:45 – 13:00 & 14:15 – 17:30

Panel 2a

11:45 – 13:00

Chair: **Joana Mendes**, University of Luxembourg

Developing Banking Union's Common Supervisory Culture: A look into the "Black Box" of Joint Supervisory Teams in the Single Supervisory Mechanism

Marta Bozina Beros, Juraj Dobrila University of Pula

Discussants: Farida Valieva and Jakub Gren (Web-ex)

Hierarchy, Polyarchy, and Experimentalism in EU Banking Regulation: The Single Supervisory Mechanism in Action

Jonathan Zeitlin, University of Amsterdam

Discussants: Barbora Budinská, Sam McPhilemy and Jakub Gren (Web-ex)

Lunch (13:00-14:15)

Panel 2b

14:15 – 15:25

Chair: **Joachim Schild**, University of Trier

Bank Supervision between Risk Reduction and Economic Renewal

Shawn Donnelly, University of Twente

Discussants: Marta Bozina Beros and Jonathan Zeitlin

The EU's Digital Finance Strategy: Consequences for the SSM and the European Supervisory Framework

Elena Ríos Camacho, Technical University of Munich

Discussants: Sebastian Heidebrecht and Lucia Quaglia (Web-ex)

Break (15:25-15:40)

Panel 2c
15:40 – 18:00

Chair: **Joachim Schild**, University of Trier

The scope of application of national law by the ECB within the SSM

Barbora Budinská, Leiden Law School

Discussants: Frédéric Allemand and Eugenia da Conceicao-Heldt (Web-ex)

The ECB as a banking supervisor: transparent and accountable compared to what?

Anna-Lena Högenauer, University of Luxembourg

Discussants: Dóra Piroska and Tal Sadeh

The ECB: a prudential supervisor without sufficient powers?

Frédéric Allemand, University of Luxembourg

Discussants: Diane Fromage and Christy Ann Petit

The European Central Bank and the Single Supervisory Mechanism at the test of the covid-related economic crisis

Lucia Quaglia, University of Bologna (Web-ex)

Amy Verdun, University of Victoria (Web-ex)

Discussants: Fabian Amtenbrink (Web-ex) and Elena Ríos Camacho

Dinner from 19:00

Dimmi Si, 12 Avenue du Rock n Roll, L-4361, Esch-sur-Alzette
(in the same building as the IBIS hotel but accessed from the Belval Plaza).

Friday 13 May 2022

Coffee and pastries available from 8:00.

PANEL SESSION THREE
BANKING UNION AND RESOLUTION
8:30 – 10:50

Chair: **David Howarth**, University of Luxembourg

Failing and failed Banks: Banking Union cooperation tested

Christy Ann Petit, Dublin City University

Discussants: Rachel Epstein (Web-ex) and Amy Verdun (Web-ex)

The 'liquidity in resolution' blackhole of the European Banking Union's space

Jakub Gren, European Banking Institute (Web-ex)

Discussants: Pier Mario Lupinu and Shawn Donnelly

Delegation and control: the ESM's role as common backstop for the SRF

Moritz Rehm, University of Luxembourg

Discussants: Michele Chang (Web-ex) and Aneta Spendzharova (Web-ex)

Exploring governance issues between the SRB and the ESM in the use of the Common Backstop

Pier Mario Lupinu, University of Luxembourg and Roma Tre University

Discussants: Joana Mendes and Katalin Méro

Break (10:50-11:05)

PANEL SESSION FOUR CHALLENGES AND THE FUTURE OF BANKING UNION

11:05 – 13:25

Chair: **Sam McPhilemy**, banking supervision expert, Frankfurt

Covid-related regulatory forbearance within and outside the BU

Katalin Méro, Budapest Business School

Discussants: Yuval Hirshorn and Giuseppe Montalbano

The Making of the European Financial Periphery: The Uneven Effects of Banking Union and Capital Markets Union across the European Union

Dóra Piroska, Corvinus University and Central European University

Rachel Epstein, University of Denver (Web-ex)

Discussants: Moritz Rehm and Aneta Spendzharova (Web-ex)

The Doom Loop and Democratic Legitimacy in the Euro Area

Tal Sadeh, Tel Aviv University

Yuval Hirshorn, Tel Aviv University

Discussants: Anna-Lena Högenauer and Joachim Schild

The Current State and Future of the European Union's Fiscal Architecture: Contributing to Financial Stability?

Fabian Amtenbrink, Erasmus University Rotterdam (Web-ex)

Discussants: Klaus Tuori and Shawn Donnelly

CONCLUDING COMMENTS

13:25-13:30

LUNCH AND CRÉMANT RECEPTION

13:30-14:30