

CONTENTS

<i>List of figures</i>	page vii
<i>List of tables</i>	ix
<i>List of contributors</i>	x
<i>Foreword – Vítor Constâncio</i>	xii
<i>Editors' preface</i>	xxi
<i>Acknowledgements</i>	xxiv

PART I Micro- and macro-prudential regulation 1

- 1 The road from micro-prudential to macro-prudential regulation
ESTER FAIA AND ISABEL SCHNABEL 3
- 2 Lessons from the European financial crisis
MARCO PAGANO 23
- 3 Bank stress tests as a policy tool: the European experience during the crisis
ATHANASIOS ORPHANIDES 49
- 4 Monetary policy in a banking union
TOBIAS LINZERT AND FRANK SMETS 61
- 5 Competition and state aid rules in the time of banking union
IGNAZIO ANGELONI AND NIALLEN LENIHAN 89
- 6 Bail-in clauses
JAN PIETER KRAHNEN AND LAURA MORETTI 125
- 7 Shadow resolutions as a no-no in a sound Banking Union
LUCA ENRIQUES AND GERARD HERTIG 150
- 8 A political economy perspective on common supervision in the Eurozone
TOBIAS H. TRÖGER 167

PART II	Investor and borrower protection	193
9	Keeping households out of financial trouble MICHAEL HALIASSOS	195
10	Financial market governance and consumer protection in the EU NIAMH MOLONEY	221
11	Financial advice ANDREAS HACKETHAL	245
12	U.S. financial regulation in the aftermath of the Global Financial Crisis HOWELL E. JACKSON	271
13	Risk aversion and financial crisis LUIGI GUIZO	290
14	Household finance and the law – a case study on economic transplants KATJA LANGENBUCHER	313
	<i>Index</i>	336