

# **The European Union and the Financial Crisis**

## **Europa Institute Conference\***

St. Cecilia's Hall\*\*, Niddry Street, Edinburgh, EH1 1LG (off the Cowgate).

Friday, 4 December

13:00 to 18:30

Organiser: Dr. David Howarth, Jean Monnet Chair,  
University of Edinburgh  
Queries: shirley.fraser@ed.ac.uk

There is no charge for this event.  
Please confirm your attendance with Ms. Fraser

Refreshments and light snacks available in the Laigh Room\*\*\* from 12 noon.

13:00 **Introduction:** David Howarth

13:10 – 14:00 **Is the EU inadequate on adequacy?**

Sylvia Maxfield, Simmons College, School of Management, Boston:  
*Capital adequacy rules: the US versus the EU*

Gavin Kretzschmar, University of Edinburgh, Business School  
*Why Basel II and the EU capital directive miss the point: Banks are 'methodologically' under capitalised*

14:00 – 15:00 **The EU to the rescue?: the supervisory and regulatory response**

Chair: Professor Andrew Scott, School of Law, University of Edinburgh

Steve Ryan, DG-Internal Market, European Commission: *Reforming EU financial supervision*

Lucia Quaglia, University of Sussex: *Regulating Hedge Fund activity at the EU-level*

15:00 – 15:30 **Coffee**

15:30 – 16:15 **National policy responses and lessons for the EU**

Chair: Owen Kelly, Chief Executive of Scottish Financial Enterprise

Kenneth Dyson, University of Cardiff:  
*Germany's response to the global crisis*

Sebastian Royo, Suffolk University, Boston  
*Spain's response to the global crisis*

16:20 – 17:10 **Monetary and Fiscal policy responses to the crisis**

Chair: Michele Chang, College de l'Europe, Bruges

Henrik Enderlein, Hertie School of Governance, Berlin: *On the European Central Bank and the credit crunch*

Charlotte Rommerskirchen, University of Edinburgh:  
*Chacun pour soi: The Franco-German relationship and the future of fiscal policy*

17:15-18:00 **The EU to the rescue?: financial aid and international leadership**

Chair: Alyn Smith, MEP, Member of the European Parliament's Temporary Committee on the Economic Crisis

Amy Verdun, University of Victoria: *EU responses to East European crises*

George Pagoulatos, University of Athens: *United we stand?: The EU's international leadership and the financial crisis*

18:00 **Conclusion:** David Howarth and Iain Hardie

The conference will take place in the concert hall of St. Cecilia's Hall\*.

\*Funding for the conference has been provided by the Europa Institute and the EU's Jean Monnet Action scheme.

\*\*Scotland's oldest music hall. For information and directions: <http://www.music.ed.ac.uk/euchmi/sch/index.html>

\*\*\*The Laigh Room houses some of the University of Edinburgh's collection of rare historical musical instruments.