



Financial Stability Policy in the Euro Zone: The Political Economy of National Banking Regulation in an Integrating Monetary Union

Gundbert Scherf

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Due to the lack of political salience that financial stability policy enjoys in tranquil economic times, this policy field lends itself particularly well to capture – the more so the more important the role of banks is in the financial system. Gundbert Scherf's research focuses on this nexus between integrated banking, supranational monetary policy and national banking regulation. He finds that national level differences in financial systems and related institutions explain and drive variation in regulatory financial stability policy across countries.

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