

THE INDIVIDUAL IN THE ECONOMIC AND MONETARY UNION

A contribution to legal theories of accountability, this book offers pioneering research on the position of the individual in the EU's Economic and Monetary Union. Its premise is that the EU's response to the financial crisis placed undue emphasis on equality of Member States, to the detriment of political equality of citizens. As a remedy, this book reimagines legal accountability as the vehicle for achieving the common interest by presenting a novel understanding of the relationship between solidarity and equality. The author argues that, by carrying out an intensive review of the duty to state reasons, courts can ensure that decision-makers act in the common interest. The book explores judicial review in financial assistance, the monetary policy mechanisms of the European Central Bank, and the Single Supervisory Mechanism. Looking into the future, it tests its theoretical and normative propositions on the newly established Next Generation EU. This title is available as Open Access on Cambridge Core.

Ana Bobić is a référendaire at the Court of Justice of the EU in the cabinet of Advocate General Ćapeta. In 2022, she published her monograph *The Jurisprudence of Constitutional Conflict in the EU* (Oxford University Press). Previously, she worked at the Hertie School on questions of legal accountability in the Economic and Monetary Union (EMU).

The Individual in the Economic and Monetary Union

A STUDY OF LEGAL ACCOUNTABILITY

ANA BOBIĆ

Court of Justice of the European Union



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Für Ole

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Abbreviations

ABoR	Administrative Board of Review
ABSSP	Asset-Backed Securities Purchase Programme
APP	Asset Purchase Programme
CBPP ₃	Bond Purchase Programme
CJEU	Court of Justice of the European Union
EBA	European Banking Authority
EC	European Community
ECB	European Central Bank
EEA	European Economic Area
EFSF	European Financial Stability Facility
EFSM	European Financial Stabilisation Mechanism
EMU	Economic and Monetary Union
ESCB	European System of Central Banks
ESM	European Stability Mechanism
EU	European Union
EURI	European Union Recovery Instrument
IMF	International Monetary Fund
MoU	Memorandum of Understanding
NCA	National Competent Authority
NGEU	Next Generation EU
OMT	Outright Monetary Transaction Mechanism
ORD	Own Resources Decision
PEPP	Pandemic Emergency Purchase Programme
PSPP	Public Sector Purchase Programme
RRF	Recovery and Resilience Facility

SRM	Single Resolution Mechanism
SSM	Single Supervisory Mechanism
TEU	Treaty of the European Union
TFEU	Treaty on the Functioning of the European Union