

LIBERALIZATION OF TRADE IN BANKING SERVICES

The financial crisis struck with full force in autumn 2008. Very soon after the start of the crisis, culprits were sought. An important recurring argument was that liberalization of trade in banking services, as pursued at the European (within the European Union) and international level (in the World Trade Organization), had seriously reduced the possibilities for governments to regulate and supervise the banking sector. This book examines the validity of this claim and considers how EU law and WTO law deal with the trade-off any policy-maker must make between stability and efficiency in the market for banking services. The book considers specifically the interaction between EU and WTO law because the EU is itself a member of the WTO, in addition to its own member states. This implies that the EU must respect the obligations it undertook within the framework of the WTO when the EU determines its policy towards third-country banks.

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LIBERALIZATION OF TRADE IN BANKING SERVICES

An International and European Perspective

BART DE MEESTER



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