

EBF underlines need for full impact assessment of financial regulation

In the light of the European Commission's publication of the Economic Review of the Financial Reform Agenda, the European Banking Federation wants to underline the importance of a full-fledged impact assessment of financial regulation that also takes into view the quantitative aspects, notably on the financing of the economy and on growth. The EBF notes that the Commission said such a final assessment would be "premature".

The overall impact of banking sector legislation that has been introduced in recent years remains to be determined. As long as this impact remains unclear, banks believe that policy makers should hold back decisions on additional measures, including plans for structural reform of banks and for the financial transaction tax, especially at a critical moment in the economic cycle.

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