

**Job Name:** Introduction – Audio 1  
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Hello and welcome to this teaching module on Banking Union in the EU. My name is David Mayes and I am Professor of Banking and Financial Institutions at the University of Auckland. I was also previously a director of the Europe Institute here.

This module is part of a research programme funded by the EU on the future of monetary and financial union in the EU, and a number of other people have helped me very, with this. Giannoula Karamichailidou, for example, has been the main research assistant on it. And Lyn Collie and the innovative learning team at the University of Auckland Business School have helped put these videos together.

The way in which the module is structured is as follows. There is some prior reading which I do encourage you to do, and there are four other videos in addition to this introduction. There is then a set of questions for discussion, and a bibliography of all of the legislation, and the articles and books which have been written on Banking Union over the last 2 or 3 years with links to all of the texts so that you can see them. There is a set of teaching aids with transcripts of the videos, suggested answers for the questions for discussion, and a copy of the slides, but I do hope you will only use the teaching aids after you have looked at the videos.

Let us go to the prior reading. The book which I recommend for this is a textbook by Barbara Casu, Claudia Girardone and Phil Molyneux called Introduction to Banking. But you must use the second edition because there is nothing in the first edition on Banking Union because it did not exist at the time.

Chapter 14 is on banking in the EU and that covers the whole area, but of that chapter pages 461 to 474 are specifically on Banking Union. So there are only 15 pages or so there to look at to get a proper introduction to this. The four videos themselves are divided up across the territory, so the first is an introduction and then it discusses the single rulebook. The second looks at the Single Supervisory Mechanism, the third looks at bank resolution and the Single Resolution Mechanism, and the last one looks at the problems and prospects for Banking Union over the future. What those videos cover between them is the idea of what is actually Banking Union, why is it needed, will it work, and what would a full Banking Union look like if only we could create it. So the objective of the module as a whole, and by the time you have completed it, is you should be able to understand what Banking Union is, why the EU created it, what the problems that it faces are, and how it might beneficially evolve in the future.

What we have done with this module is to put on something which will fit for people who are in banking courses who want to know what is happening in the EU and people who are on courses in European integration who want to know something about banking. And it assumes some knowledge of both banking and the EU, but not more than the general well informed reader would have. So what I want you to do now is to look at the prior reading, and when you have done that then you are ready to watch video 1 on the introduction and the single rulebook in Banking Union.

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