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The 'Old' and 'New' Politics of Financial Services Regulation in the European Union

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Abstract

This research examines the regulatory response of the European Union to the global financial crisis, addressing the questions of whether, how and why the global financial crisis has resulted in a new regulatory response. The research examines the regulatory response of the European Union to the global financial crisis, addressing the questions of whether, how and why the global financial crisis has resulted in a new regulatory response. The research examines the regulatory response of the European Union to the global financial crisis, addressing the questions of whether, how and why the global financial crisis has resulted in a new regulatory response.

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Policy-makers refer to it as ‘groupthink’, whereby ‘banks and regulators are in constant discussion and negotiation and tend to develop shared views and shared misjudgments, as they did on structured credit and wholesale funding’ (Gieve [2009b](#): 11).

Shortly before the assassination of Dr Martin Luther King, the *Observer* carried a review of Mervyn Dymally, a black South African politician, 30 years old, who had been elected to the South African parliament in 1976. The review was by the poet and critic, C. D. Lewis, and was headed 'Mervyn Dymally: Not simply too young'.



This part of the book is set out in Frankfurt.

Lord Turner at a 'swollen' society

(Financial Times, 27 August 2009).

http://ec.europa.eu/unitedkingdom/press/press_releases/2010/10123_en.htm accessed in February 2011.

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