



EU Crisis Management and its Influence on the German Savings Banks

Preliminary Conclusion

The fight of the small public banks was lost on the EU level as they could not win the position of an alternative banking model within the space of the EU after the financial crisis

Objectives

- To analyse the EU political economy, finance and banking regulation at work in the milieu of global, regional, national and local politics in the crisis and post-crisis period
- To illustrate the transformation of politics and the redistribution of power among the various actors within the given structure of EU political economy

Research Questions

- *How do the German savings banks respond to the new EU crisis regulation?*
- *Why do they take a defensive position against the Banking Union project in the political struggles within the EU multi-level context?*



Source: <http://www.feelingeurope.eu>

Figure 1: Key Elements of the Banking Union

Expected Results

- The financial and euro crises have been used by policy-makers to reinforce and restructure the EU neoliberal project
- The banking sector has encountered the construction of the Banking Union (Figure 1 and 2) as the new political project, which is a part of the bigger single market agenda

Theory and Operationalisation

- Neo-Gramscian analysis applied to the study of EU integration and policy-making process: tailoring the concept of 'hegemonic projects' to the EU context (Bieling 2000)
- Operationalisation of dimensions of power in the EU context: decision-making, agenda-setting and preference-shaping (Lukes 1974; Hay 2002)
- Post-structuralist analysis of the role of ideas and discourse in constructing the EU single market project (Laclau and Mouffe 1985)

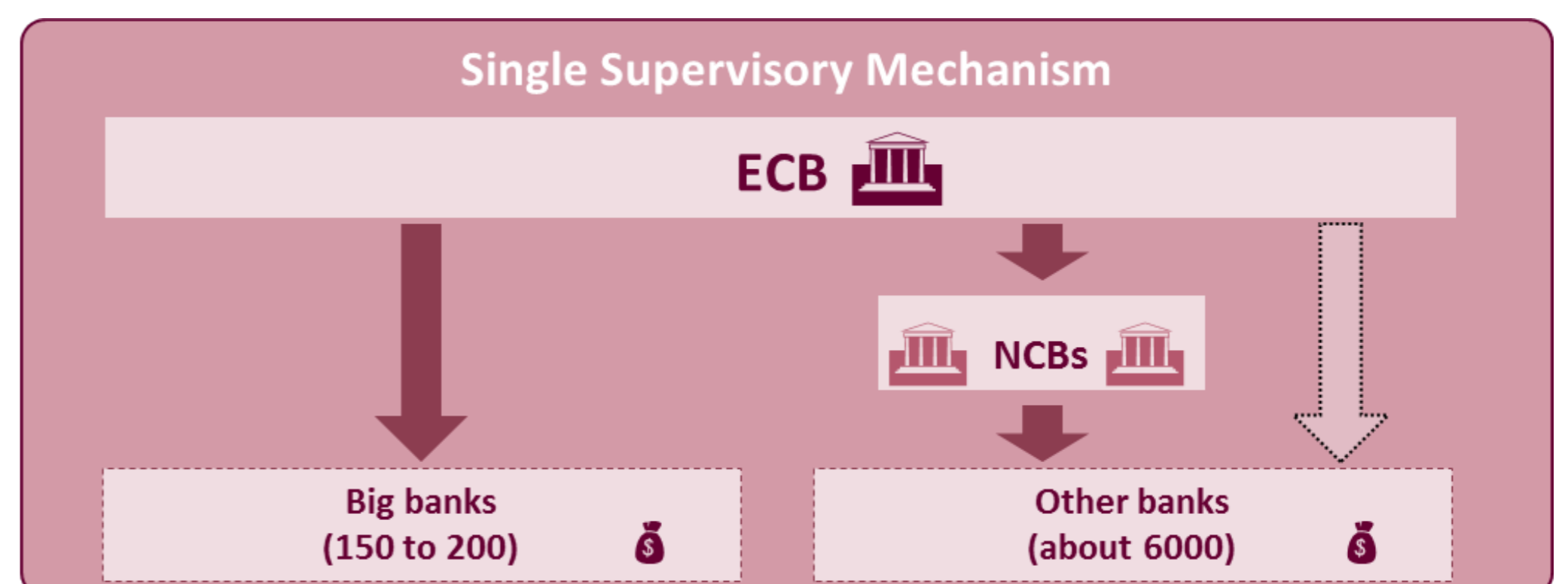


Figure 2: Single Supervisory Mechanism

Source: <http://en.finance.sia-partners.com>

Method

- Qualitative method
- Content analysis and interpretative approach
- Policy field analysis in the European multi-level system
- Expert interviews with representatives of different interest groups



Chancellor Angela Merkel and Martin Schultz, the President of the European Parliament, discuss the Banking Union in Brussels on 19.12.2013

Source: Bundesregierung/Denzel