



CMU: How to bring the CEE region into the fast lane?

Tuesday 28 November 2023 | 13:00 to 14:00 CET (registration & lunch at 12:15) | CEPS premises

In Europe, capital markets reached varying stages of development. In the Central and Eastern Europe (CEE) region, a region with very high potential, these are relatively small, lack sufficient liquidity and depth, and are split along national borders. The heavy reliance on the banking sector and the low share of capital market financing leaves companies and investors (both retail and institutional) in the region without an important source of funding diversification and attractive investment options. The share of debt securities markets as a percent of GDP is three times higher than that of public equity markets, while stock market capitalisation in the region has remained stable over the last ten years.

The Capital Markets Union (CMU) initiative – one of Europe’s flagship projects – is essential to unlock the region’s full potential and strengthen citizens’ wealth. However, the project has so far failed to consider the distinctive challenges faced by the CEE countries and lacks a regional perspective. CMU’s success story cannot be written without catering for the CEE region.

During this event, jointly organised between CEPS, ECMI and Erste Group, we’ll be seeking answers to questions such as:

- Why don’t current EU and regional policies appropriately support the development of capital markets in the region?
- What could EU institutions have done better to integrate the region in the context of the CMU? What more should be done by them going forward?
- How can capital markets in the CEE region earn the confidence of retail investors and meet the expectations of institutional investors?
- What is the role of green finance and fintech solutions in the development of the region’s capital markets?



AGENDA

12:15 – 13:00 Registration & lunch

13:00 – 14:00 Panel Discussion

- **Michael Thiel**, Deputy Head CMU Unit, DG FISMA, European Commission
- **Lukáš Bonko**, CEO, Bratislava Stock Exchange
- **Jim Turnbull**, Deputy Director, Capital and Financial Markets Development, EBRD
- **Ingo Bleier**, Board Member, Chief Corporates and Markets Officer, Erste Group Bank
- **Andrzej Pawluczuk**, Chairman of the Supervisory Board, WTT S.A.; Bialystok University of Technology

Moderated by **Katarzyna Grodziewicz**, Counsel, Baker McKenzie, Warsaw

REQUIREMENTS

This event is free and open to the public, but you must register [here](#) to gain access to the meeting. Once registered, you will receive follow-up instructions on how to attend this event.

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