



Launch of the Task Force Report

A market finance action plan to revitalise Capital Markets Union

Thursday, 26 September 2019 | 16:30 to 18:00 | 1 Place du Congrès, 1000 Brussels – BE

The European Union needs an action plan to stimulate market finance across EU markets. As the EU is setting its priorities for the next five years, a rigorous assessment of Capital Markets Union (CMU) and a new focus is required. The CMU has been successful in terms of legislation, but much less so in its impact on markets, which remain highly fragmented. Risk capital has barely grown and Europe now finds itself even further behind the United States. This is undermining the competitiveness of the European economies and corporations, as well as the credibility of the project.

Set up in December 2018 to examine how to address these failings, a CEPS-ECMI Task Force brought together a broadly balanced working group of industry experts, academia, EU institutions and national authorities for research and discussions over a period of six months.

The report, *Rebranding Capital Markets Union: A market finance action plan*, stresses the need for political support at the highest level if CMU is to achieve its objectives. It recommends focusing action on the core bond and equity markets, and on promoting the participation of individuals in capital markets while introducing a set of indicators to measure progress towards more market-based finance.



AGENDA

16:00-16:30 - **Registration**

16:30-17:00 - **Presentation of the report**

- **Vítor Constâncio**, Chair of the Task Force; Former Vice-President of the European Central Bank; and current President of the Council of the Lisbon School of Economics & Management (ISEG)
- **Apostolos Thomadakis**, Researcher, CEPS-ECMI

17:00-18:00 – **Discussion and Q&A**

- **Andrea Beltramello**, Member of the Cabinet of Vice-President Valdis Dombrovskis
- Moderator: Karel Lannoo**, CEO, CEPS and General Manager, ECMI

18:00 - **End of the event**

Contact person:

Beatriz Pozo (beatriz.pozo@ceps.eu , +32 222 93 987)