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Informazioni generali

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Informazioni sul volume

State guarantees commonly function as financial panacea, allowing governments to consolidate banking systems and create intergovernmental funds. Despite multi-level interventions in many areas after the financial crisis, from international treaties to EU regulations, no specific regulation has been put in place to control state guarantees.

This book analyses state guarantees in the European Union, and questions the stability of instruments implemented so far by member states and the EU. In addressing the unconventional measures adopted by the European Central Bank, the authors explore its role in safeguarding European state guarantees and its interaction with the European Union and national courts.

Using both a legal and financial approach, 'From Saviour to Guarantor' examines the guarantees issued by member states in order to evaluate the effectiveness of the tools and the new European institutional framework. The authors propose that uncertainty in the

Eurozone will be better interpreted by analysing European state guarantees, and warn that if the Eurozone were to collapse then it would be vulnerable to threats posed by countries that have adopted different models and levels of aggregation between members.