

1 August 2014 – 31 August 2015

Professor Kern Alexander

Professor Alexander with support from his research team completed several academic articles and a commissioned report in 2014-2015 while participating in several research seminars and conferences. Professor Alexander's research addressed the European Banking Union, structural banking regulation in the UK and EU, and prudential bank regulation and environmental sustainability risks. The research resulted in two articles: 'Regulating the Structure of the EU Banking Sector' in the *European Business Organisation Law Review* (2015) and 'European Banking Union: An Institutional and Legal Analysis' in the *European Law Review* (2015), and a chapter in the *Oxford Handbook on Financial Regulation* entitled 'The Role of Capital in Banking Stability' (eds. Moloney, Payne, and Ferran). The research on banking regulation and environmental sustainability risks led to publication of a commissioned Report, 'Stability and Sustainability in Banking Reform: Are Environmental Risks Missing in Basel III?' (United Nations/Cambridge University, 2014). Professor Alexander presented the Report and further research findings to a high level conference of scientists, finance specialists and policymakers at the University of Cambridge (April 2015) and to several central banks, including the Banque de France (Feb 2015), the Netherlands Central Bank (June 2015), and the Bank of Italy (June 2015). The Report has been favourably cited in the media and has influenced developments in international financial regulation: Alexander was invited to present the Report's findings to the General Secretary and Deputy Secretary of the Basel Committee on Banking Supervision in Basel in January 2015. His report has contributed to placing the issue of financial stability and environmental sustainability on the G20 and Financial Stability Board regulatory reform agenda.

Alexander was also invited to give a paper and public commentary critically analyzing the role of the European Central Bank in banking supervision at a conference hosted by the German Bundestag Finance Committee on 7 November 2014. The paper will be published by the *European Company and Financial Law Review* in 2015. In addition, the project assisted in facilitating IALS research into the European Commission's proposal for a Capital Market Union by supporting an IALS conference EU Capital Market Union on 4 July 2015. The conference produced several high quality papers that will be published in 2015 in the *Law and Financial Markets Review*, including Alexander's article on the financial stability risks of an EU Capital Market Union. Alexander continues to serve as an adviser to the United Nations Conference on Trade and Development (UNCTAD) on matters related to financial services trade and regulation and spoke at two UNCTAD conferences in Geneva in November 2014 and May 2015 and wrote an essay for the UNCTAD annual review on financial regulation and the social drivers of risk.