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Department of Law Master in International and European Business Law (LLM)

2016

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Πανεπιστήμιο
Νεάπολις
Πάφου

ΣΧΟΛΗ ΝΟΜΙΚΗΣ ΚΑΙ ΚΟΙΝΩΝΙΚΩΝ ΕΠΙΣΤΗΜΩΝ

Η ΛΕΙΤΟΥΡΓΙΑ ΤΗΣ ΕΥΡΩΠΑΙΚΗΣ ΚΕΝΤΡΙΚΗΣ ΤΡΑΠΕΖΑΣ ΣΕ ΣΥΝΘΗΚΕΣ ΚΡΙΣΗΣ

ΤΟΥ

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ΕΤΟΣ 2015-2016

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Υποβληθείσα στη Σχολή Νομικής και Κοινωνικών Επιστημών σε μερική εκπλήρωση των απαιτήσεων για την απόκτηση του Πτυχίου του LLM

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ΜΑΡΗΣ ΓΙΩΡΓΟΣ

ΚΟΣΜΗΤΟΡΑΣ

ΜΑΝΙΤΑΚΗΣ ΑΝΤΩΝΗΣ

Πανεπιστήμιο Νεάπολις Πάφου

ABSTRACT

The financial crisis of 2007, but also the crisis of public debt 2009 occurred at a time when in the EU the conservative perception of avoiding new initiatives dominated. At that time prevailing view, the Treaty of Lisabon 2007 has included all the necessary changes in institutional arrangements, regulations, and other changes would not be pursued.

In order that ECB faces the recent economic crisis that erupted in 2007, used in the course of the Monetary Policy unconventional means, which ware included in the Enhanced Credit Support and came to complete the contractual interest rate decisions. In conclusion, the measures as were in force and were shaped in the particular financial structure of the Eurozone, where the credit institutions constitute the fundamental source of benefit of credits to the economy, contributed considerably in the regularization of the economic and financial conditions maintaining ultimately price stability, while for the inflation outlook in the Eurozone, the ECB expects to remain moderate, retained, at least in the short term.

The banking system constitutes the corner stone in the economy of a country and the decisive factor for her development and growth. It provides the necessary liquidity and supports the development of private initiative financing sectors and innovative enterprising ideas, consequently the maintenance of healthy banking sector is elected as fundamental objectives for each modern economy.

The aim of this is to record and to study the problems and the consequences that resulted in the banking market due to the crisis effected in the European Community in the past few years but also to elect the distant future for the sector and to study the monetary European Central Policy Bank (ECB) and also to record the changes made to this policy in order to overcome the recent economic crisis, in the Eurozone, i.e. the EU Member States which have adopted euro as there currency, the monetary policy pursued by the European Central Bank, which has exclusive competence for the planning , the final decision and its implementation, with the fundamental aim to guarantee the stability of prices.

The European Central Bank in order to achieve her main objective, supports the strategy of Monetary Policy on two pillars, economic analysis and monetary analysis and used to fulfill the achievement of this objective a set of monetary policy tools, which may be conventional or unconventional, through the Transmission Mechanism the actions of ECB transmitted to the economy and eventually to prices.