

**ΠΑΝΕΠΙΣΤΗΜΙΟ ΠΕΙΡΑΙΑ  
ΤΜΗΜΑ ΧΡΗΜΑΤΟΟΙΚΟΝΟΜΙΚΗΣ ΚΑΙ ΤΡΑΠΕΖΙΚΗΣ  
ΔΙΟΙΚΗΤΙΚΗΣ  
ΜΕΤΑΠΤΥΧΙΑΚΟ ΣΤΗΝ ΧΡΗΜΑΤΟΟΙΚΟΝΟΜΙΚΗ ΑΝΑΛΥΣΗ ΓΙΑ  
ΣΤΕΛΕΧΗ**



**ΦΕΒΡΟΥΑΡΙΟΣ 2011**  
**ΔΙΠΛΩΜΑΤΙΚΗ ΕΡΓΑΣΙΑ**

***ΝΟΜΙΣΜΑΤΙΚΗ ΠΟΛΙΤΙΚΗ ΚΑΙ Η ΧΡΗΜΑΤΟΠΙΣΤΩΤΙΚΗ  
ΕΠΟΠΤΕΙΑ:  
Η ΣΥΖΗΤΗΣΗ ΜΕΤΑ ΤΗΝ ΚΡΙΣΗ 2007-2009***

**ΦΟΙΤΗΤΡΙΑ:**  
**ΑΜΑΛΙΑ ΒΑΣΙΛΙΚΟΠΟΥΛΟΥ**  
**(ΜΧΑΝ0904)**

**ΕΠΙΒΛΕΠΩΝ ΚΑΘΗΓΗΤΗΣ:**  
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2007-2009.

de Larosière.

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de Larosière,

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(conduct of business)

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(top-down approach).

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(bottom-up approach).

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- (institutional approach),

- (functional approach).

- « », (integrated approach)

- « » (win peaks+ approach),





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ПАНЕЛІЗМНО ПЕРПАА





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ПАВЕЛЪ ИМО РЕПАА

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WATERBURY COLLEGE

(capital asset ratio)



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(conglomerates).

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2007-2009

### 3.1

2011

(mutual recognition).

Lamfalussy,

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, :  
(CERS),  
(CEBS)  
(CEIOPS).

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(JCFC).

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(Colleges of Supervisors)

(MoUs).



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(ESCB),

28

(Financial Stability Reports).

**3.2**

2007,

(subprime mortgage foreclosures),

, New Century Financial Corporation,

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originate-to-distribute,

« » ( )

originate-to-hold,

29

2007

IKB,

BNP

Paribas,

« ».

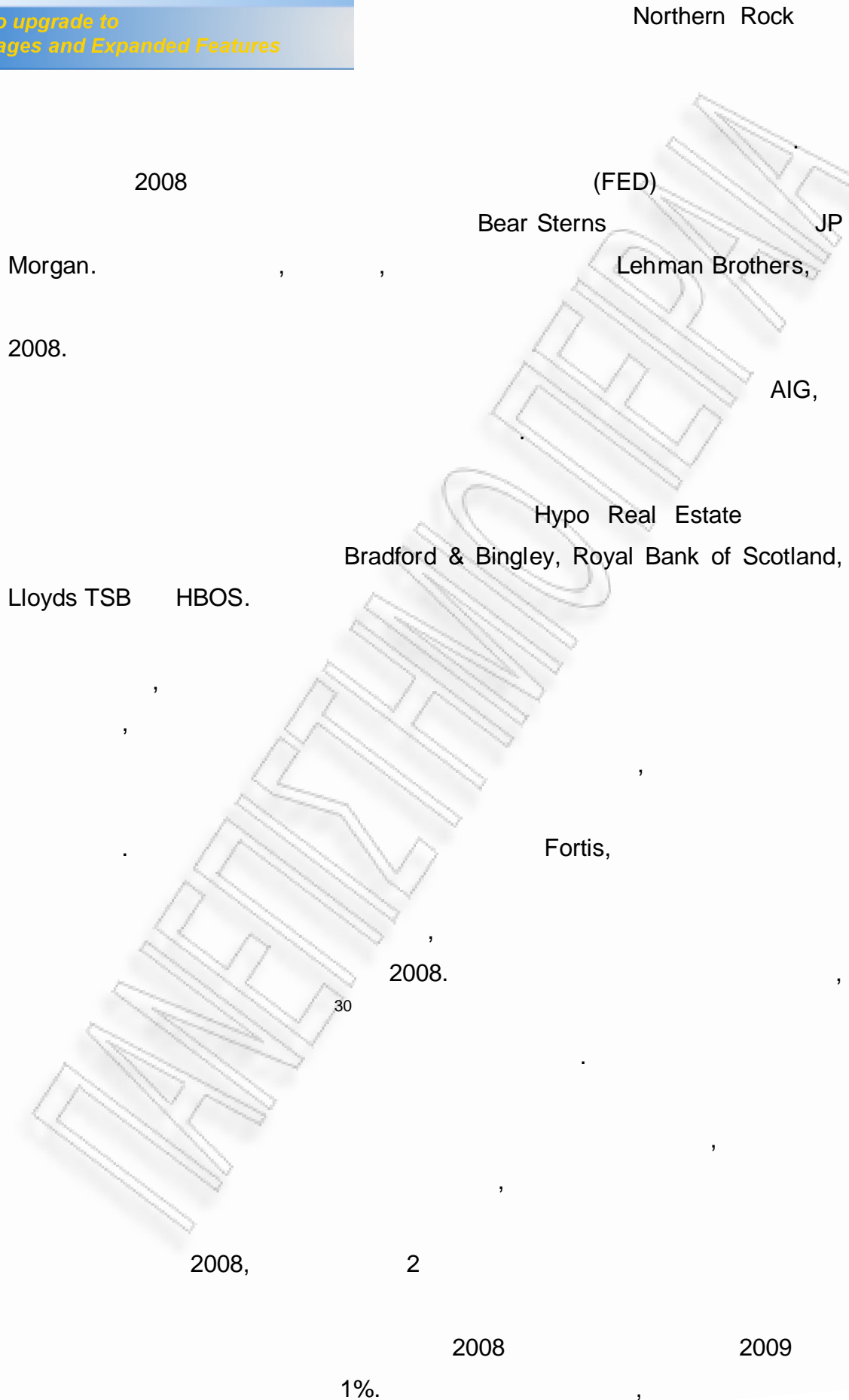
100 ”

Northern Rock,

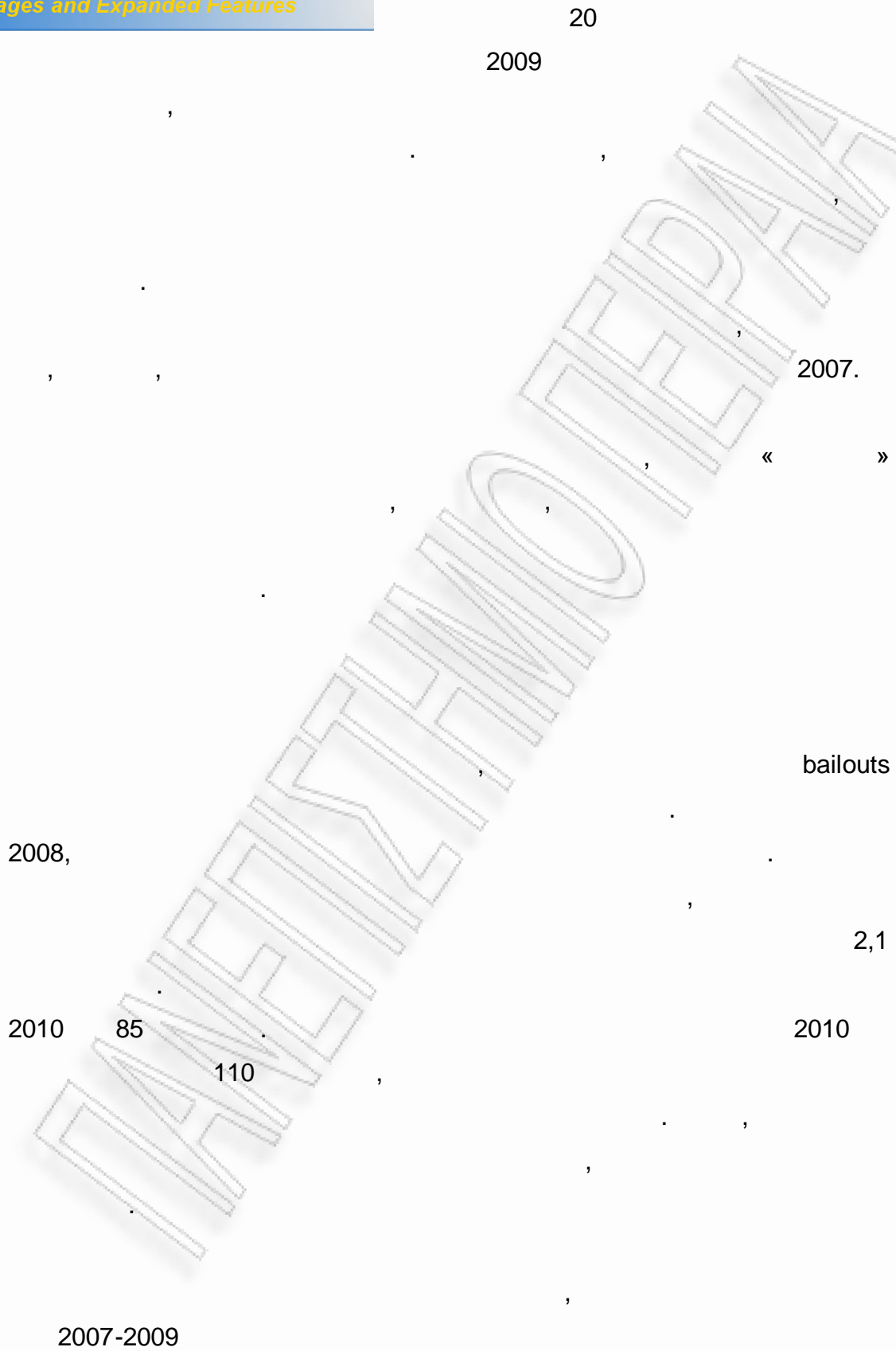
banking run,

2007.

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3.3 « »

2007,

2011

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(Lamfalussy)

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2009

2007-

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(hedge funds),  
CDS

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2004 2004 2004 2007. 1999  
25% 80% deals. 25,  
46 68% 2006

2007

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70%,

30%.

2007

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33

(moral hazard).

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(CEBS)

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(ex ante)

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2009,

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CEBS, CEIOPS CERS,

(Economic and Financial Committee, EFC),  
(Joint Committee of Financial Conglomerates,  
JCFC), (European System of  
Central Banks, ESCB)  
(Banking Supervision Committee, BSC).

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40

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PAWEL SZYMONEK

ECOFIN.

Financial Services Authority (FSA),

de Larosière,

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**DE LA ROSIERE<sup>44</sup>**

2008,

Jacques de Larosière (High Level Group on Financial Supervision in the EU),

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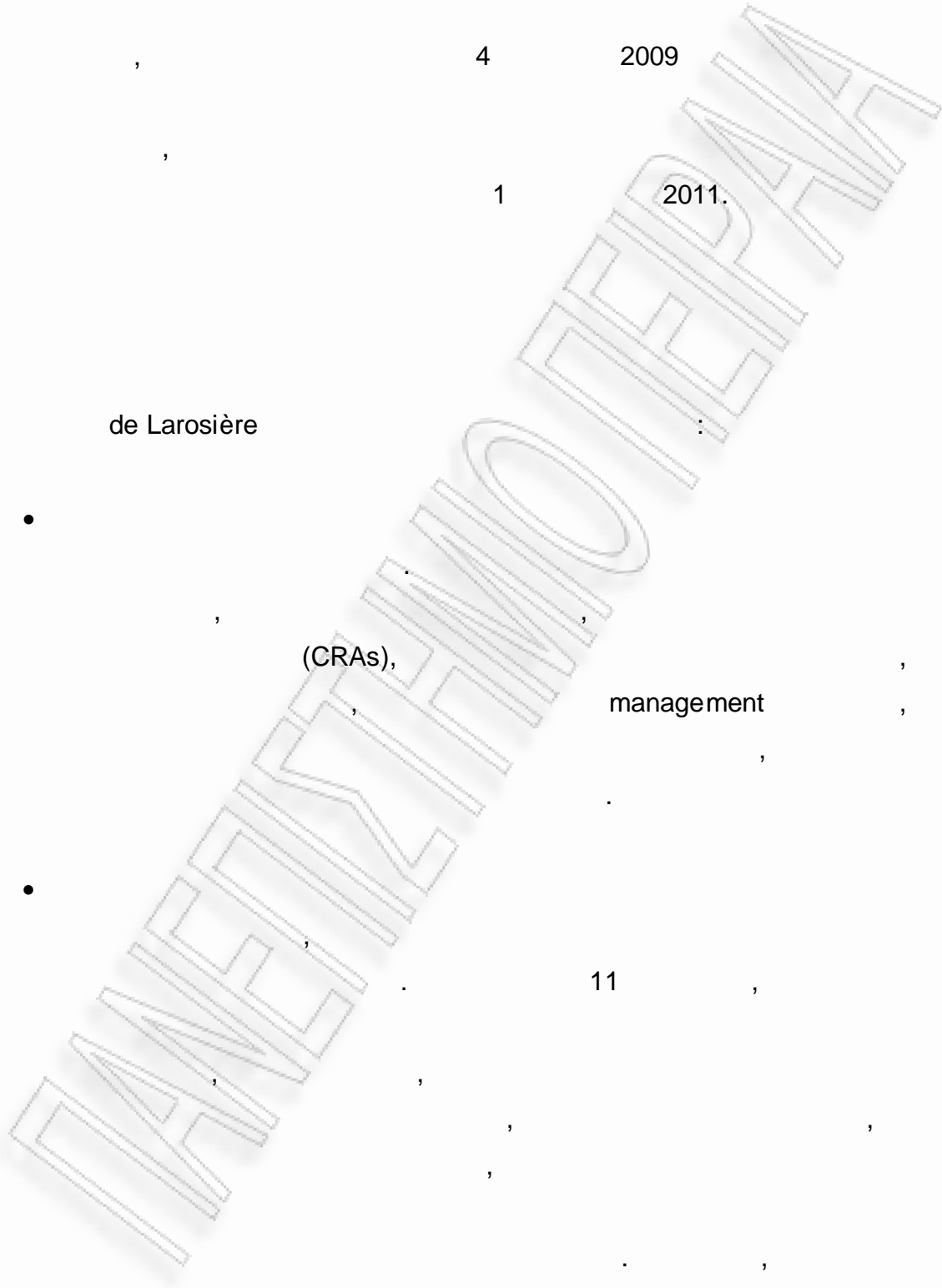
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(CRAs),

management

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11



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de Larosière

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forum ( FSB-Financial Stability Board<sup>46</sup>, Colleges of Supervisors, BIS-Bank for International Settlements, )

risk maps

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de Larosière

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FAVREZIMO PEPAA



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, FSB,

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FAVORABLE

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de Larosière,

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Lamfalussy

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(ESA).

(EBA),  
(EIOPA),

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(Credit Rating Agencies),

CRAs

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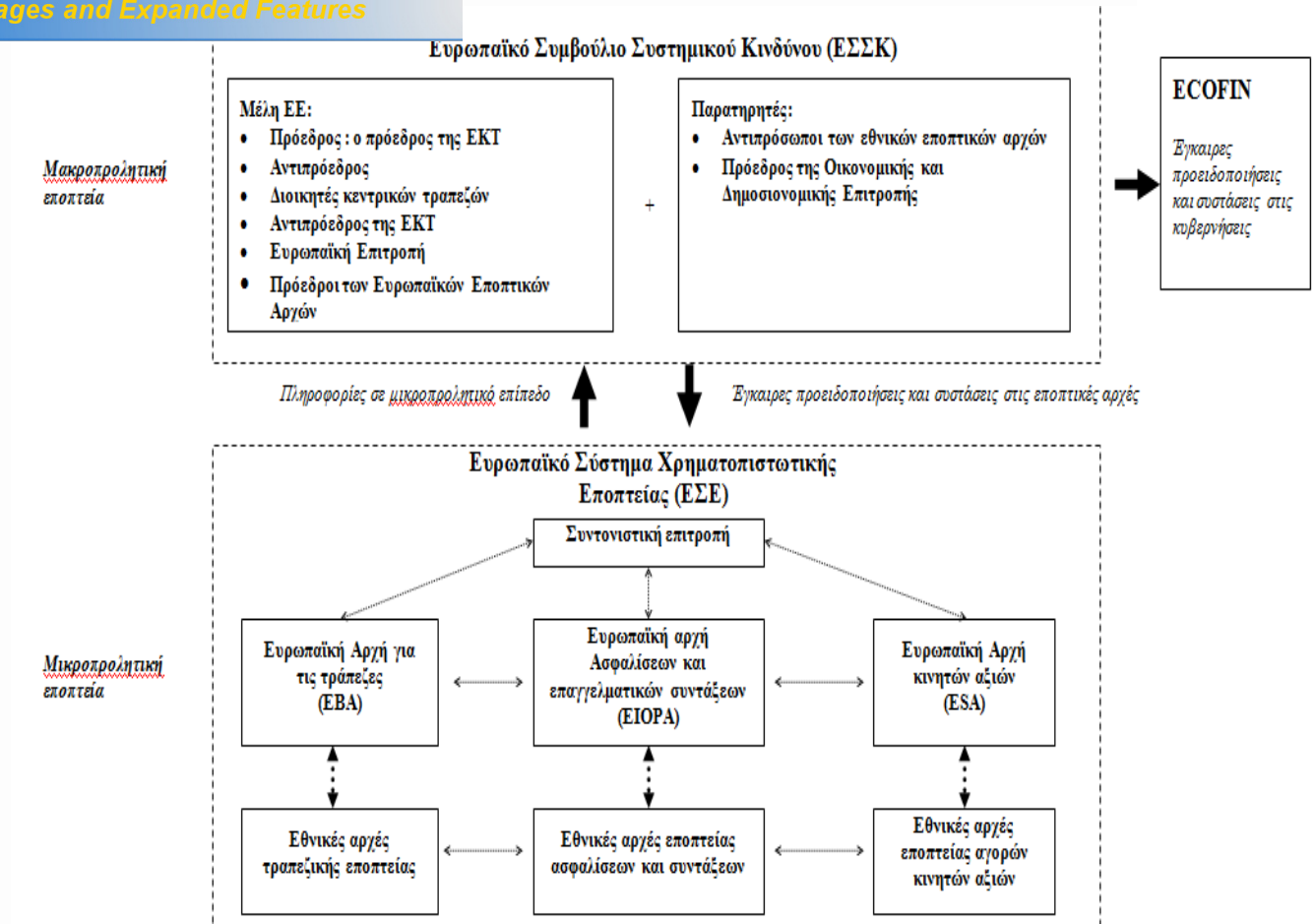
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» ( . 54), «

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ПАВЕЛЪ ИМО РЕПАА

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*Give me a one-handed economist!  
All my economics say, "On the one hand? on the other."*

*Harry S. Truman*

2007-2009,

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<http://www.bankofgreece.gr>

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<sup>18</sup> Goodhart, (2002)

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ABN AMRO 2007

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FSB ( )

FSF ( )

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