

Abstract

This Thesis shall analyze the development, resp. the actual changes made in the structure of the European financial supervision system. The analysis is done with a view to the deepening economic integration of the Member States of the European Union, whereby in the Thesis the European supranational financial supervision is perceived as a necessary result of the supranational economic cooperation. However, it is also to be borne in mind that the structure of the European financial supervision is or - at least so far – it has been very imperfect, because the Member States of the European Union were willing neither to institutionalize the cooperation in the sphere of the supranational financial supervision nor to hand over any supervision competences to the supranational level.

The Thesis takes into account, in particular, the impacts of the world financial crisis and its influence on the European financial supervision structure. However, with a view to the fact that the Thesis analyzes the long-term development of the European financial supervision as well as incentives, obstructions and goals of the particular former reform steps undertaken in this field, in addition to the impacts of the world financial crises the Thesis also analyzes other decisive factors. As for other factors that - from our point of view - substantially influenced the reform of the European financial supervision system, the impact of the Maastricht Treaty on European Union, the Financial Service Action Plan and the Lamfalussy process is subject to the analysis.

Taking into account the intricacy of the analyzed problem as well as the necessary complexity of its conception, the Thesis pays attention not only to the practical creation of the European financial supervision system and to the implementation of particular plans and recommendations proposed in this field, but also to the theoretical background of the problem. Therefore, the Thesis mentions also tasks that should be theoretically covered by the financial supervision system and arguments in favor of as well as against the existence of the financial supervision.

Finally, the Thesis summarizes the development of the European financial supervision, contributions of the particular reform steps, unsolved problems and the comparison of plans and outputs of the particular reform phases with the theoretic model of the effective financial supervision system.