

Regulation and Banking | ECP77204

Year	1
ECTS Credits	5
Contact Hours	14
Pre-Requisite	Nil
Semester	2
Module Leader and Lecturer	TBC
Contact Email	TBC

Module Outline:

This module will cover the economics of sectoral regulation, starting with network industries in general and then focusing on regulation of systemic risk in the banking sector. It will relate types of market failure to the appropriate regulatory responses before discussing the main forms of regulation and how they are applied. There will be detailed discussion of measures used for price regulation and an introduction to regulatory issues in a range of specific sectors. The module will also describe how to evaluate proposed regulatory measures before they are enacted (“regulatory impact analysis”) and apply screening tests to a range of cases. The second part of the module will provide a comprehensive outline of current international banking policy with a focus on policies to manage and monitor systemic risk. This will include an overview of the link between systemic risk and the macroeconomy, micro and macroprudential regulation in banking and new policies around bank stress testing. It will also discuss the new global financial policy architecture and the role of central banks as financial regulators.

Module Learning Outcomes:

On successful completion of this module, students should be able to:

MLO6.1 Assess market failures in a range of cases and link them to appropriate regulatory options

MLO6.2 Describe the main forms and uses of access regulation, price controls, universal service obligations and other measures

MLO6.3 Describe the economics of price regulation and the main instruments used by regulators

MLO6.4 Be able to outline the steps involved in a regulatory impact analysis and apply screening tests.

MLO6.5 Discuss the causes and consequences of systemic risk and financial crises

MLO6.6 Define the fundamental changes in banking regulation internationally

MLO6.7 Discuss the functionality and selection of micro and macroprudential tools



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and their operations.

MLO6.8 Describe the role of central banks in financial stability

Assessment:

Two written papers [50% x2]: Each paper will involve a practical application of material studied during the module.

Recommended Reading List:

Nil