



Recalibrating Europe's financial framework: what role for competitiveness?

2 December 2025 | 9:00 – 10:40 CET

CEOE's Delegation to the EU, Square de Meeus 28, B-1000 Brussels

Europe's growth is an increasingly pressing challenge. While ensuring financial stability and consumer protection remain fundamental pillars of the Union's regulatory framework, the question arises: are they sufficient on their own to support the sustainable growth the EU needs?

This event will feature a presentation of the recent paper 'Embedding financial competitiveness as a regulatory objective to boost Europe's productivity', by Judith Arnal (CEPS) and Pablo Zalba (Deloitte). The presentation will be followed by remarks from Margarita Delgado, former Deputy Governor of the Bank of Spain.

Drawing on emerging international practice – including the United Kingdom's recent move to incorporate international competitiveness and growth as a secondary regulatory objective – the analysis examines whether, and under what conditions, a similar approach could be coherent and useful in the EU context. Rather than weakening prudential safeguards, the authors explore how such an objective might complement stability and consumer protection in addition to supporting the Union's broader productivity agenda.

A panel discussion will further explore the merits and potential drawbacks of introducing financial competitiveness as a secondary regulatory objective in the EU, considering its implications for supervision, market functioning and long-term productivity. Panelists will include representatives from the European Institutions, financial sector and business.

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Agenda

8:30 – 9:00	Registrations and coffee
9:00 – 9:05	Introductory remarks <ul style="list-style-type: none">• Isabel Yglesias, Director of European Affairs, CEOE's Delegation to the EU
9:05 – 9:20	Presentation of the Report <ul style="list-style-type: none">• Pablo Zalba, Partner, Deloitte EU Policy Centre• Judith Arnal, Senior Fellow, CEPS and ECRI
9:20 – 9:50	Keynote address <ul style="list-style-type: none">• Margarita Delgado, Former Deputy Governor, Banco de España
9:50 – 10:35	Panel discussion on <i>"Strengthening Europe's Financial Competitiveness"</i> <ul style="list-style-type: none">• Íñigo Fernández de Mesa, Vice-President SIU, Business Europe• Thea Utoft, Director General, Insurance Europe• Peter Simon, Managing Director, WSBI-ESBG• Wim Mijs, CEO, European Banking Federation• Stan Maes, Deputy head of the economic analysis and impact assessment unit, DG FISMA <p>Moderated by Fredrik Andersson, Researcher, ECRI and CEPS.</p>
10:35 – 10:40	Closing remarks <ul style="list-style-type: none">• Íñigo Fernández de Mesa, Vice-President SIU, Business Europe