Credit institutions and investment firms: capital adequacy (amend. Direct. 93/6/EEC)

1997/0124(COD) - 29/10/1997 - Economic and Social Committee: opinion, report

The ESC welcomes and approves the Commission's proposal and urges the Council and the Parliament to consider it with all speed. This is necessary in the interests of protecting the competitive position of EU firms operating in international and highly competitive markets; it will also enhance the prudential control of banks and investment firms which is self-evidently desirable from a public policy perspective and is in the interests of the financial stability of the EU financial system and of the customers of financial institutions.