Part I General Aspects, 1 Introduction
Danny Busch, Guido Ferrarini, Jan Paul Franx

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Edited By: Danny Busch, Guido Ferrarini, Jan Paul Franx

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This introductory chapter discusses the new prospectus regime of the European Union (EU). In particular, it delves into the Action Plan on Building a Capital Markets Union (CMU). The CMU Action Plan should make it easier for providers and receivers of funds to come into contact with one another within Europe, especially across borders. This is regardless of whether raising capital occurs through the intermediation of banks, through the capital markets or through alternative channels such as crowdfunding. In addition, more non-bank funding will help to lessen dependence on the traditional banking industry and enhance the ability of the system to cope with economic shocks. The chapter considers what it means for the CMU Action Plan in light of recent events such as Brexit, before turning to a brief overview of the following chapters.