# Table of Contents

Andreas Dombret and Patrick Kenadjian  
**Introduction** — 1

Benoît Cœuré  
**Capital Markets Union in Europe: an ambitious but essential objective** — 3

Christian Ossig  
**Capital Markets Union: Process and Priorities – A financial industry perspective** — 11

Dirk Schoenmaker  
**From Banking Union to Capital Markets Union** — 37

Dr Andreas Dombret  
**What can capital markets deliver? – A central banker’s view** — 49

Anshu Jain  
**What can the capital markets deliver? A market participant’s view** — 53

Andrew Bosomworth  
**From Capital Markets Confederation to Capital Markets Union** — 59

Philipp Hildebrand  
**Capital Markets Union – Who Will Invest?** — 63

Alexandra Hachmeister  
**European Capital Markets Union: Strengthening Capital Markets to foster growth** — 67

Wim Mijs  
**Banks set for pivotal role in new growth ecosystem** — 71

Cyrus Ardalan  
**A Vision for Capital Markets Union** — 81
Sir Jon Cunliffe
What has to change? — 91

Patrick Kenadjian
The European Capital Markets Union: how viable a goal? — 99