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**Schlagworte**

Kapitalmarktunion  
EU-Kommission

# Private banks’ president welcomes first steps on road to CMU

In response to the European Commission’s launch today of its Green Paper consultation on the Capital Markets Union (CMU), Jürgen Fitschen, President of the Association of German Banks and Co-Chief Executive Officer of Deutsche Bank, says:

“A single European capital market can spur growth. The private banks back the European Commission’s plans for a CMU. So that we can open up new sources of funding for the business sector, a sound regulatory framework that allows cross-border integration of capital markets with uniform financial products and services is needed. For small and medium-sized businesses, bank loans will still be the most important funding tool in the future. So a CMU and a Banking Union together create an integrated and efficient financial market in Europe.



At the end of the day, the success of the CMU won't be determined solely by regulation. Without any growth prospects, businesses will be reluctant to make necessary investments even in a CMU. At the same time, when it comes to bank loans and capital market finance, only competitive businesses can obtain the funds for their investments. The CMU can't be successful without a competitive Europe."

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