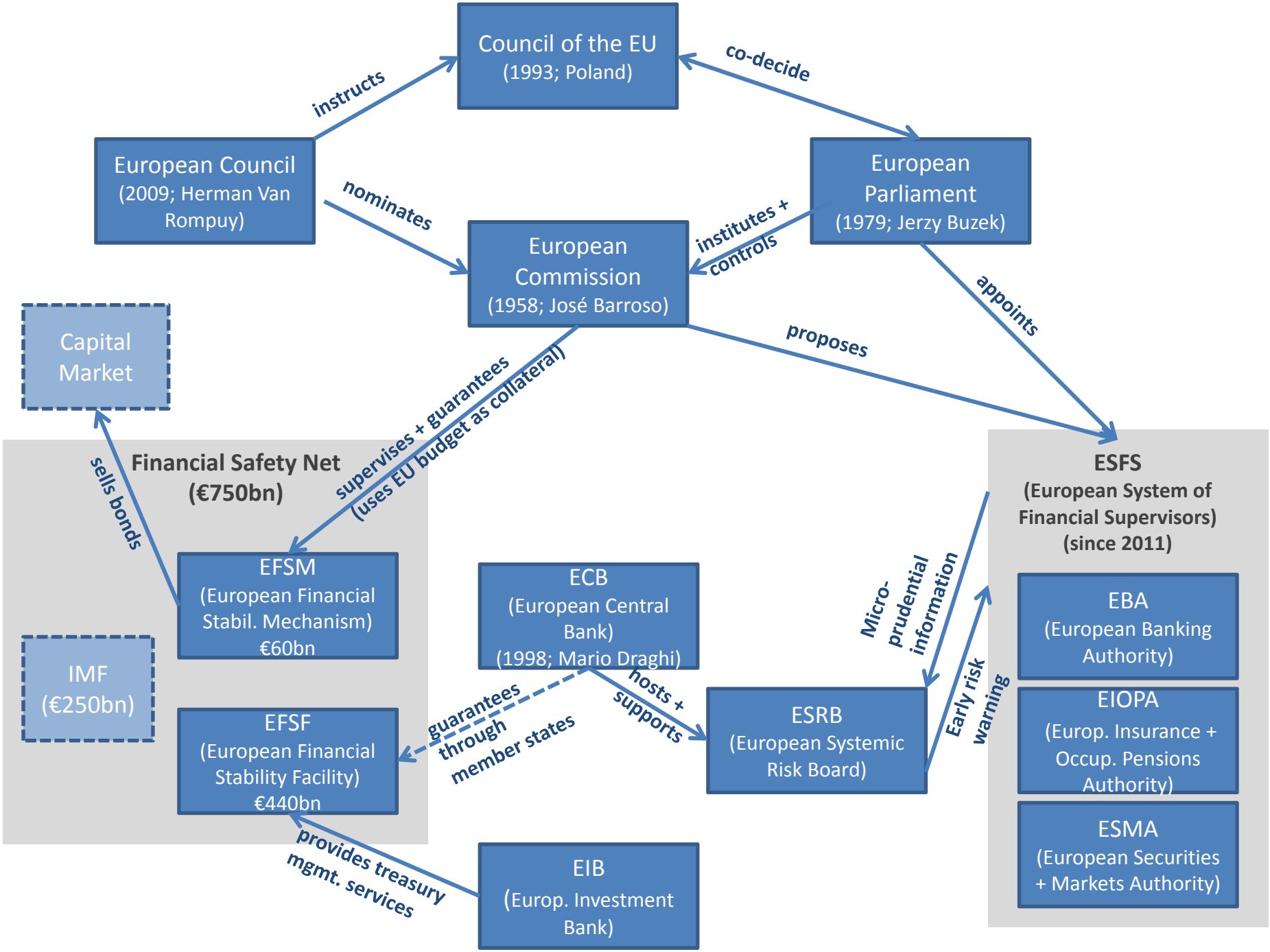
Council of the EU
(1993; Poland)
co-decide
instructs
European Council
(2009; Herman Van Rompuy)
nominates
European Parliament
(1979; Jerzy Buzek)
institutes + controls
European Commission
(1958; José Barroso)
appoints
proposes
Capital Market
supervises + guarantees
(uses EU budget as collateral)
sells bonds
Financial Safety Net
(€750bn)
EFSM
(European Financial Stabil. Mechanism)
€60bn
IMF
(€250bn)
EFSF
(European Financial Stability Facility)
€440bn
ECB
(European Central Bank)
(1998; Mario Draghi)
guarantees through member states
hosts + supports
ESRB
(European Systemic Risk Board)
Micro-prudential information
Early risk warning
ESFS
(European System of Financial Supervisors)
(since 2011)
EBA
(European Banking Authority)
EIOPA
(Europ. Insurance + Occup. Pensions Authority)
ESMA
(European Securities + Markets Authority)
provides treasury mgmt. services
EIB
(Europ. Investment Bank)