



Fostering European equity markets: The role of a CMU Index

Thursday, 17 September 2020 | 16:00 to 17:15 | Webinar

The Capital Markets Union (CMU) has been a flagship project of the European Commission since 2014. While support for it is widespread, progress has been limited. Developing equity markets further will be imperative in a post-Covid EU, where debt will soar and where access to finance for (smaller) corporates relying only on bank lending may become more difficult. One key challenge is to create the right environment for market participants to invest in cross-border equity.

CEPS has recently completed a study for the European Commission's DG FISMA on the feasibility of a CMU Equity Market Index Family. The study starts from the observation that only about half of EU equity markets are classified as developed markets and are included in the most commonly used equity indices, such as those provided by MSCI and FTSE Russell. This means that many EU listed companies that are part of smaller fragmented equity markets are excluded from well-known indices.

Is the creation of a CMU Index Family with an all-share index and various sub-indices a sensible instrument to foster capital market integration? Are these indices investable and who should provide them? Who could benefit most from such indices?



AGENDA

- **Daiga Auzina-Melalksne**, Head of Exchange Services, Nasdaq Baltic
- **Willem Pieter De Groen**, Research Fellow and Head of Financial Market and Institutions, CEPS
- **Joris De Moor**, Head Quantitative Equity Fund Management, KBC Asset Management
- **Razvan Dumitrescu**, Principal, Local Currency & Capital Markets Development, EBRD
- **Filip Keereman**, Head of Unit, DG FISMA, European Commission
- **Igor Lončarski**, Professor of Finance, University of Ljubljana and TIAS

Moderator: **Cinzia Alcidi**, Senior Research Fellow and Head of the Economic Policy Unit, CEPS

INSTRUCTIONS

This event is free and open to the public, but you must register in order to gain access to the meeting. Once registered, you will receive instructions on how to join this event. You can also follow the webinar via [CEPS Youtube Channel](#)

Contact person: Beatriz Pozo (beatriz.pozo@ceps.eu), +32 222 93 987