

2010-10-07 16:31:13 by webmaster

07 OCT 2010

By Jim Brunsten | Bloomberg

Banks in the European Union risk being left at a disadvantage if the U.S. fails to adopt global capital rules, the region's financial-services chief said.

Michel Barnier, the European Union finance commissioner, said he's seeking a "level playing field" in the way countries including the U.S. implement changes proposed by the Basel Committee on Banking Supervision last month.

"I will raise this question during my visit to the U.S. at the end of this month," Barnier told the European Parliament in Brussels yesterday. He said he is "vigilant" to the way non-EU nations "implement in due time" the reform.

The Basel committee of central bankers and regulators last month agreed to more than double capital requirements for banks after European governments spent \$5.3 trillion bailing out their banks amid the worst financial crisis in 70 years. They also said banks should hold an additional buffer of capital, above this minimum, and those that fail to do so should be banned from paying dividends.

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