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 Faculty of Law and Administration
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SELF-PRESENTATION

1. Name and surname

Paweł Sitek

2. Diplomas and academic degree

I graduated from law studies in 1994 in Faculty of Law and Administration at the University of Warsaw (the year before the regular end of the study). I wrote my master's thesis under the supervision of Prof. Waclaw Goronowski on "*The Polish National Bank and the Minister of Finance, selected issues*".

Professional and scientific experience perpetuated my interest in the banking system. The result of years of research was my doctoral dissertation, "*The legal and criminological aspects of the bank's security*", which I defended in January 2006 at the Faculty of Law and Administration, University of Łódź. At the time of research in this area, in connection with professional work in the banking sector, I have participated in many training courses and workshops for bank employees.

3. Information on previous employment in scientific units

Detailed information about the course of employment and scientific career is presented in the following summary.

Professional employment	Scientific career
18.04.1995 – 14.07.1997 Team of Legal Advisers State Fund for the Rehabilitation of the Disabled Legal clerk	1998 - 2001 High School of Enterprise and Management. L. Koźmiński lecturer of inter alia banking law, civil law, jurisprudence.
15.07.1997 – 23.03.1998 The Department of Appeals in Criminal, Customs and Revenue Proceedings Main Customs Office	2002 –2003 Higher School of National Economy in Kutno lecturer of inter alia business law, civil law, administrative law.



24.03.1998 – 23.03.1999 Department of Supervision and Privatization II Ministry of the Treasury	2002 – 2008 University of Euroregional Economy in Józefów lecturer of inter alia bank law, civil law, administrative law. Seminar
10.03.1999 - 31.01.2000 Chairman of the Board PSM C. Hartwig Warszawa S.A.	2007 – 2011 Private Higher School of Business, Administration and Information Technology in Warsaw lecturer of inter alia securities law, criminal law, administrative law. Seminar.
01.06.2000 – 31.05.2002 Advocate Office of Janusz Kasprzak	2011 – currently (periodic civil contracts) University of Euroregional Economy in Józefów lecturer of inter alia financial law and public finances, public business law, administrative law. Seminar.
01.06.2002r. – 30.04.2005 Head of the department for SMEs PKO Bank Polski S.A.	2012 - currently (periodic civil contracts) National Defence Academy in Warsaw lecturer of inter alia financial law and public finances, public business law.
02.05.2005r. – 30.06.2007 Specialist in Debt Collection and Bankruptcy department BRE Bank S.A.	2008 – currently University of Finance and Management in Warsaw- assistant professor lecturer of inter alia public business law, financial law, business law. Seminar.
11.07.2013r. – currently Member of Local Government Appeals Court in Bydgoszcz	

Since graduating I have been actively involved in professional and scientific work. I have put great importance to employment and practices in the institutions applying law.

At the same time since 1998 I remain in close cooperation with universities, combining practice with theory of law.

4. Indication of scientific achievement resulting from Art. 16 paragraph. 2 of the Act of 14 March 2003 on Academic Degrees and Titles and on Degrees and Title in Art (i.e. Journal of Law 2014 position 1852, from 2015 r. position 249)

As the most important scientific achievement after obtaining the doctoral degree, I would like to present a monograph on “Transformation of the banking system in the light of the creation of a banking union” Publishing House of University of Finance and Management in Warsaw, Warsaw 2017, ISBN 978-83-88953-35-4, pp. 368. The reviewer of the monograph was Assoc. prof. Elżbieta Feret, Professor at the University of Rzeszów. The

monograph is a scientific achievement within the meaning of art. 16 sec. 2 point 1 of the Act of 14 March 2003 on academic degrees and academic title and on degrees and title in the field of art (Journal of Law 2014 pos. 1852, 2015 pos. 249).

The presented monograph is entirely original work, and its results have not been presented in any form before. At the same time, it should be pointed out that the indicated monograph is a continuation of scientific research initiated and published in: P. Sitek, Integrated banking sector of European Union. Legal and financial study, VIZJA PRESS & IT 2015.

The monograph is the first scientific work in Poland covering analysis of the ongoing transformations of the banking system in the context of the creation of a banking union. It is the result of many years of research into the genesis of the recent financial crisis and the legal reform of the banking sector in the EU, culminating in the adoption of a uniform legal framework for the banking union. The first years of functioning of uniform legal mechanisms creating the banking union, allowed to verify the effectiveness of these mechanisms and at the same time identify changes that have occurred in the European banking system.

The title of the work emphasizes the genesis and purpose of the monograph. In fact, it is a legal-administrative study which, as a comprehensive study, aims to identify and analyze the transformations caused by the three pillars of the banking union. The monograph is essentially of a theoretical and practical nature, which proves the transformations mainly in the European banking system. The book presents an interdisciplinary and, at the same time, holistic approach to the three pillars of the banking union, as well as analysis and evaluation of competences of EU bodies and institutions participating in the banking union. The work is innovative because it attempts to define and critically analyze the consequences of the transformation of the European banking and financial system after the introduction of the banking union.

After the implementation of the banking union, numerous theoretical and practical problems that require solution arose. Has the banking union been accepted and implemented entirely? To what extent have the new banking union mechanisms transformed the European banking system and actually improved crisis management in the euro area? How do new institutions undergo leadership tests in terms of acquired competences?

The transformation of the European financial market makes it necessary to formulate four basic questions. Firstly, will the European Central Bank be a more effective supervisory

body than a national supervisor? Secondly, will it be possible to stop the defragmentation process of the European banking and financial system thanks to the implementation of the banking union? Thirdly, will the banking union let to create a European banking system? Fourthly, will the banking union contribute to increased integration of cross-border banking, and will it increase the number of non-bank funds? Fifthly, what other impact of the banking union could be outside national, European and global banking institutions?

In the context of these questions, the main research hypothesis was formulated. Namely: the transformation of the European banking and financial system using the banking union has not been completed. It is necessary to solve further systemic threats. However, the fact that the banking union is a concept of three related legal pillars raises another hypothesis that the legal framework of the banking union still does not fully integrate the European financial market.

The novelty of the study is an attempt to comprehensively present the transformation of the European banking and financial system that takes place after the implementation of the banking union. In particular, identification of the consequences of the reform of the banking sector was made, while defining the threats that remained valid.

The literature on the subject currently does not include a monograph that shows a comparative analysis of the transformation of the European banking and financial sector.

The relevance of the topic of the work results from the fact that theoretical considerations on the integration of financial markets in the EU have materialized. The individual financial markets signaled a number of expectations, also from the perspective of all European integration. In practice, benefits and concrete solutions within the framework of transformation contribute to the improvement of intra-EU relations in the area of eg. the EU's financial security. The main problem was the adoption of secure legal solutions, aimed at creating a single market for financial services by the EU institutions and then the national authorities in the implementation processes.

The banking union causes major changes in the European banking system. They lead to the transformation of the banking market structure in the euro area and outside the zone.

The starting point for scientific research should be facts, not just dialectical considerations. The basic fact and at the same time an impulse for the implementation of this research topic is the establishment and implementation of the banking union and the transformation of individual sectors of the financial market. We are interested in particular in

the EU banking sector that is linked to international markets due to globalization of the financial markets. The recent global crisis has spread adequately to the links to continental markets. The European Union, defending itself and at the same time undertaking future actions, has taken up the concept known as the European Banking Union. This concept was examined by the author in the previous monograph entitled "Integrated banking sector of the European Union".

The passage of time makes it possible to observe, and in particular to analyze the transformation of the European banking and financial landscape after the implementation of the banking union. It is necessary to analyze the legal system in terms of implemented new normative solutions on which the banking union is based. The work has formulated conclusions about the nature of new solutions, especially in the area of systemic and legislative solutions.

In order to conduct a comprehensive analysis of the issues related to the transformation of the European banking and financial landscape, the following research instruments were adopted at work: analysis of the financial system, description of banking union pillars with critical assessment, analysis of individual banking union reforms, institutional approach, system approach, diagnosis and modeling aimed at identifying constantly-present threats to a stable banking system in Europe.

The study assumes the division into diagnostic and verification research methods. Diagnostic method concerns the identification and description of the actual and legal causes of the financial crisis. Verification method, on the other hand, was aimed at examining the effects of the implemented banking union pillars and identifying possible risks not covered or omitted by the banking union.

In the work, the legal-dogmatic method was used, by means of which the analysis of the law of the current and new law in the functioning of the banking union was carried out, as well as descriptive method, justifying the need to present the genesis and development of the legal and factual situation. Later-on, a diagnostic method was used, starting from the current legal state of the banking union and presenting the scope of implemented changes. At the same time looking for and identifying new threats not included in the abovementioned reforms that threaten the integration of the financial sector, in particular its stability. The system method is also important, thanks to which the analysis of legal provisions can be embedded as part of a comprehensive presentation of the banking union against the background of the European Union financial system, which in turn will enable to justify the

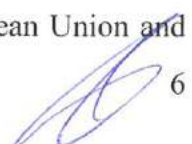
necessity of introducing a banking union. Seldom, the comparative and functional method is used to conduct research. The latter allows for the identification of important functions of legal provisions and new solutions in the construction process or major reforms of the European Union's financial system.

The presented dissertation is of interdisciplinary character and aims to cover the most important areas and issues that play an important role in the new European reality, revealed after the implementation of the banking union. Interdisciplinarity is the result of the theoretical assumptions of the work. An innovative approach to the transformation of the European banking and financial landscape has forced the exit of research tools beyond legal science and partial reference to macroeconomics, international relations, statistics and others. Thanks to the interdisciplinary nature, the work gained the value of a bridge between theoreticians and practitioners, between the national banking law and the EU law.

The considerations in this dissertation are divided into two parts: legal-theoretical and legal-material. Chapters 1 to 4 form the theoretical and legal part. Chapter 1 is an analysis of banking integration in the EU due to globalization, deregulation and liberalization. In addition, it presents the role of the EU institutions in the process of establishing a banking union. Some of the considerations in this chapter have been specially expanded to include empirical analysis to approximate 3 levels (and three time periods) in reforming the European banking sector. Chapters 2, 3 and 4 are respectively an analysis of each of the pillars of the banking union.

The further part of the dissertation is a material and legal part. Chapter 5 is an analysis supported by the observation and extensive review of the views of the purpose of examining the effects of the banking union and providing answers whether there was a synergy effect or the ambivalence of the banking union. Chapter 6 aimed to determine the consequences of the transformation of central banking after the implementation of the banking union. In particular, unconventional central bank policy instruments, interactions between ZLB (zero lower bound) and QE (quantitative easing) and regulatory reforms of the US, the euro area and the United Kingdom were examined. Chapter 7 is the last and is the resulting part of the work. The banking union after complicated stages of adoption and then after implementation reveals areas and threats still not eliminated. The banking union functions, but as a set of imperfect legal mechanisms. There are still doubts about the effectiveness of the new supervision as well as doubts about the effective restructuring of banks in the future remain.

Chapter I of this monograph is about banking integration in the European Union and



institutions of the new banking supervision. All the reforms within the banking union consisting of three pillars are in fact influenced by a new approach to banking supervision. Thus, the origins of banking integration in Europe, including the trends of globalization, have been discussed. It should be noted that globalization brings positive effects as well as new challenges or even threats. Therefore, it was necessary to include these issues as broadly as possible, since they had a significant impact on the recent financial crisis, they became the genesis of the banking union, and today they remain valid in the changing reality of the European banking sector. The first chapter opening the issue of transformation after the banking union, also had to cover the deregulation and liberalization of financial markets in the EU, in connection with the reconstruction of the existing supervision in favor of a new model consisting of three pillars. This means that the spectrum and scope of regulations has increased, by adopting new uniform legal mechanisms. Due to this fact, Chapter 1 presents the role of EU institutions in the procedure of establishing the three pillars of the banking union. In particular, dilemmas related to the theory of the main agent, participation and importance of working groups and mechanisms of compromises from the point of view of individual countries have been analyzed.

Chapter II is an analysis of the first banking union pillar, i.e. a uniform mechanism for the supervision of credit institutions. The genesis of the legal framework of this area was discussed. The legal framework of the single supervision mechanism, the effects of non-participation in the single prudential supervision mechanism, was further analyzed. The impact of a single supervisory mechanism on cross-border banking groups and changes in the procedure for obtaining a license for a credit institution activity is particularly important. The relations between the ECB and the EU supervisory authorities as well as the relations between the new European supervision and the national supervisory authorities are also vital. Cooperation between the respective institutions of individual Member States in the field of regulation and supervision is also necessary. Therefore, Directive 2013/36 / EU also addresses the role to be played by the European Banking Authority in the area of services rendered by credit institutions and investment firms. EBA's tasks in this area should be carried out on the basis of existing regulations governing these issues. The implementation of uniform prudential instruments and uniform legal regulations applicable to credit and investment institutions in the member states was one of the first steps in the creation of a banking union. Supervisory responsibilities must be implemented in accordance with their specific purposes. Article 25 of the Regulation contains in fact both abstract principles and practical guidelines

on the total separation of supervisory and monetary policy-making obligations. First of all, monetary policy and prudential supervision should be maintained. The performance of supervisory tasks should be carried out without harm to monetary policy. In fact, supervisory responsibilities should not interfere with or affect the ECB's monetary policy.

The next chapter of the monograph concerns the second pillar of the banking union and is devoted to the legal and organizational framework of a single resolution mechanism for credit institutions. The pillars of the banking union encountered different (heterogeneous) legal regulations in individual EU countries. The fact was that there were differences in national resolution rules (recovery and bankruptcy proceedings) and in appropriate administrative proceedings regarding the admission of banks or parabanks to operations. In fact, open internal boundaries for trade and services have led to negative phenomena due to the heterogeneous legal basis for the functioning of the financial market. This in turn influenced the various positions of creditors in the bankruptcy process, which trameans the diversification of trust in the financial system by creditors or shareholders. The entire single restructuring mechanism is based on the so-called single bank resolution fund (called the Fund). The assumption is that the Fund is created directly from the banks' financial resources. The fact of collecting funds at the supranational level, so-called Union, allows for the transparent allocation of finances to Member States. Ensuring transparency should lead to the loss of links between the state and the banking sector and the gradual disappearance of fragmentation of the financial market. An important element of this analysis is the verification of the possibility of effective resolution based on the new provisions of the Banking Union (Bank Recovery and Resolution Directive -BRRD Directive). The instruments used within the second pillar of the Banking Union include: an instrument for the sale of a separate part of an enterprise, an instrument of a bridge institution, an asset separation instrument and a debt write-off or conversion instrument. The division of competences of the Board for Restructuring and the Orderly Liquidation and national authorities - essentially takes into account the division of supervisory competencies between the ECB and national supervisors as part of uniform prudential supervision. The decision of a bank failure in most cases starts with notifying the ECB that the bank did not provide the required information to the Council, the Commission and the national restructuring authorities. The Council will then adopt a resolution, taking into account the system of appropriate tools provided for in the BRRD Regulation.

Chapter 4 was devoted to the third pillar of the banking union, ie the single system of

guaranteed deposits in the EU. One of the main tasks of this pillar of the banking union was to rebuild the confidence of depositors in the financial system. The basic dilemma when shaping the deposit guarantee system is the choice between implicit and explicit guarantees. Currently, more and more countries are introducing the explicit system. The tendency to institutionalize the principles of deposit guarantee is supported by many banking experts. However, presumptive guarantees are in many cases a transition. In the case of disturbances in the financial sector, implicit guarantees are based on trust of the banking system to the government or the central bank - expecting appropriate assistance. They precede the construction of a formal system. In the face of threats to the stability of the bank or the entire sector, other enterprises of the country's financial security network enter into the system. Then they provide adequate support to individual banks or implement solutions to stabilize the entire sector. In the event of bankruptcy and bank insolvency, they give a special guarantee to its depositors and pay the deposited funds up to a certain amount. Such a solution creates a sense of protection for all depositors in the sector. If the government or the central bank announce intervention if necessary, too big sense of security may also appear among banks. In practice, this led to a disturbance of the proper functioning of the banking market, as the participants of the system received ambiguous signals. Government or central bank interference may give rise to abuses by bank managers.

The recent financial crisis illustrates once again how banks are exposed to the risk of panic and the dramatic consequences of managing the payment of their deposits by clients. The only effective way to protect the banking sector against panic escalation is to guarantee to bank account holders that their savings are safe and that there is no need to withdraw them in the event of bad information about the condition of a particular bank. If the bank becomes insolvent, national DGSs are appointed to return the savings of the bank account holders to a certain level of guarantee (100,000 euros), which should significantly prevent panic on the banking market.

Chapter 5 contains the following areas of study. It presents two competing coalitions around the banking union, their members, their interests and their mutual relations. It is further recalled how and why the banking union was created in an incomplete manner: banking supervision was degenerated by moving it to the euro area level (with some reservations); the resolution was made illegal only to a limited extent, maintaining an intergovernmental element, as well as significant obligations at the national level. Furthermore, an attempt was made to explain how and why an incomplete banking union

triggered some negative effects, in addition to the originally intended effects. In particular, there has been a limited harmonization of bank resolution practices among Member States, and national authorities are trying to deal with banks that suffer losses "in their own way". This created an inconsistent mosaic in the entire banking union. In addition, the Banking Union weakened the ability of national authorities to deal with troubled banks without sufficiently strengthening the capacity of supranational authorities in this area. In fact, the banking union is the result of a broad compromise to transfer the current sovereign rights from the national level to a new integrated EU level. Naturally, opposite arguments of a national nature are still present (which is confirmed, for example, by the result of the EP elections in May 2014 and in subsequent years by the elections in the member countries). On the other hand, it seems that the most appropriate thing is to return on the occasion of such questions to the beginning of European integration.

Chapter 6 contains an analysis of the transformation of central banking in Europe that followed the implementation of the banking union. The crisis has led to the development and use of unconventional policy instruments on a large scale. The most important of them are quantitative easing, direct liquidity injections in the private banking system, negative interest rates and interventions on the Forex market. He has intensified both practical and academic research on the interactions between traditional monetary policy focused on price stability and monetary, financial and regulatory policies aimed at maintaining the stability of the financial system. In the countries directly affected by the crisis (such as the US in the face of the crisis on the subprime market or the ECB in the face of the crisis related to Greek public debt), the certification bodies had two separate functions. Their more immediate function was the rapid introduction of a large amount of liquidity to prevent a complete reduction of financial intermediation. However, after restoring some financial stability, the longer issue faced by politicians and reformers in the affected countries was the way to reform regulations both inside and outside central banks, so as to reduce the likelihood of future crises. The chapter contains an analysis of unconventional monetary policy instruments that emerged during the crisis. Then, it discusses the interaction between quantitative easing (QE) and the zero lower interest rate limit, and provides some evidence on the equivalence between the policy of normal interest rate and QE. In particular, attention was drawn to the consequences of the relative passivity of fiscal policies for monetary policy at GFC as an effective instrument against deflation. The GFC has led to a continuous regulatory reform process in which central banking plays an important role, particularly in the area of macro-prudential regulation. The

final part of the chapter describes regulatory reforms in the US, the Eurozone and the United Kingdom, with particular emphasis on the growing role of central banking in the macro-prudential area.

The last chapter is an attempt to evaluate the effectiveness of the mechanisms included in the banking union. Pan-European (or EU28) so-called A single set of banking regulations - the Capital Requirements Regulation (CRR), the Capital Requirements Directive IV (CRDIV), the Bank Recovery and Resolution Directive (BRRD) and the recast Directive on Deposit Guarantee Schemes - provides a regulatory framework for banking union. The preservation of national rights in the banking set of rules affects the banking union. The banking union is based on the need for centralization of accountability, but is largely based on three pillars that have been designed to harmonize at EU28 level, and which has left room for flexibility adapted to national specificities. The question In the further part, the effectiveness of individual pillars of the banking union is questioned. remains about the possibility of friction between the two approaches. Specifically, based on individual pillars, an attempt was made to assess their effectiveness and actual ability to achieve the goals set by the EU legislator.

Progress in implementing the mechanisms of the banking union is occurs gradually, through partial reforms and technical amendments, and is not perfect. At the same time, it i The restructuring of prudential regulation and supervision was far-reaching. s important not to overlook the impact of financial regulations since 2008 on the euro area. There has been a significant shift of power from national authorities to supranational (EU and euro area). Relations between the banks and the countries have not been completely broken, but have certainly been weakened. Since the topic of regulatory policy before the crisis, which was not previously considered, a system of solving the problems of failing banks has been developed. It covers a range of procedures and tools and should significantly reduce the likelihood of using public funding. A mechanism is created that allows financing problems solving processes. Innovative legal thinking continues to improve the approach to resolution planning, including a much richer understanding of the inter-relationships between the structure of banking groups and the choice of resolution strategies. The direct goal for the European Banking Union is to help reverse cross-border fragmentation and promote integration, which should be understood as reaching deeper than price convergence and implicating a truly single market with international capital flows, where both companies and consumers operate on the basis of transnational reciprocity. Markets are based on trust. The European banking union is

already changing the perception of the stability of the euro area.

The monograph is a critical summary of the first years of the banking union. At the outset, the issue of why the banking union was created in an incomplete and asymmetrical way was explained. What and why caused these asymmetries? They are justified by the interaction of two factors (Chapters 5 and 7 of the work), ie EU policy, understood as a whole, and the activities of individual EU institutions guided by different interests. The book also highlights the issue of the division of competences (their importance, overlapping and gaps) between institutions at different levels of management in the context of supranational, intergovernmental dynamics of the banking union.

The main purpose of the work was to analyze the significant problems of the transformation of the European banking sector after the implementation of the banking union. In-depth comparative analysis and other methodological instruments made it possible to fully reach the assumed research goal. However, it should be borne in mind that the work concerns an area that is subject to dynamic change. The changes result from various advancements in the implementation of the banking union by member states (and their close cooperation). In addition, the accumulation of unexpected problems forces the EU institutions to coordinate urgent matters on an ongoing basis. Many problems can be pointed out - awakening nationalism, opposed to further European financial integration, or an unresolved dispute over "refugees". The main result of the work is to answer the questions formulated in the first part. The first of these questions concerned the determination of whether the banking union was accepted and implemented entirely. Then, to what extent the new mechanisms of the banking union have transformed the European banking system and actually improve crisis management in the euro area, and how new institutions undergo leadership tests in terms of acquired competences.

Subsequently, the question was raised whether the banking union would reverse the defragmentation of the European banking and financial landscape, and whether it would lead to the creation of a more resilient and sustainable European financial landscape in which there would be more integration of cross-border banking and more non-bank funds. The answer is not unambiguous. Fragmentation of the market showed a weakening tendency in the context of recent events in Europe, currently it is possible to observe stagnation or even worsening of this phenomenon. The tendency for financial fragmentation has been stopped by the positive effect of infection since mid-2012, but has not been completely reversed. The problem remains valid. the lack of sufficient clarity about the arrangements for the resolution of banks

with regard to 'close cooperation' countries is of particular concern. As previously mentioned, SRM is a more "confusing" legal mechanism than SSM, with a complex and still untested set of national and European arrangements. First of all, the legal reliability of both the SRM regulation and the intergovernmental agreement on the SRF should be tested.

The institutional strength of the SRB in the future is also questioned. It is possible that the SRB will transform into a strong and autonomous institution, similar to the American Federal Deposit Insurance Corporation, with real power over national resolution agencies. However, this can only happen within the interinstitutional coordination forum, with added value in terms of technical expertise, but limited if it is to have any decision-making power - as in the case of the European Banking Authority. This will depend on its leadership and political support from the Member States, but also on the first cases of weak banks to test the effectiveness of new tools. Banking crises are often destructive, burdened with political events and it is therefore not clear whether the current EU legal framework for solving them is sufficiently robust and binding. It is particularly important to avoid the loss of confidence that was observed from September to October 2008 on an international scale.

Conflicts of interest on the bank-state line still exist, and therefore policy-makers will have to take action to mitigate the effects of this conflict. Above all, the ECB must continue to ensure the smooth allocation of capital and liquidity to large banks in the area of the Banking Union and thus put an end to the geographical divisions as authorized by national supervisors in recent years. The ECB must lobby for the abolition of all national laws that prevent this change.

In the context of banking union, banks are no longer expected to be rescued by taxpayers, although such a solution has not been completely eliminated. The rules applicable to state aid provide for the redemption of newer claims, but not for older ones, let alone for depositors. Despite all claims that taxpayers' money will no longer be used to solve financial crises, many market participants believe that some forms of public support will be used, even in crisis scenarios affecting large banks.

The study also analyzed the costs of implementing the banking union in the context of the principle of proportionality. An important conclusion from the analysis is that this principle has not been sufficiently taken into account in relation to the regulation of risk management, regulation of compliance functions, counteracting money fraud and combating terrorist financing, as well as provisions regarding information security policy. If small cooperative banks want to remain independent, they should maximize the efficiency

potential. Greater cooperation, especially outsourcing, can be a real opportunity to achieve economies of scale. However, this may prove insufficient to profitably manage a small bank due to future income problems caused by the low interest rate. With regard to activities outside the area of compliance, it becomes clear that the concept of equal opportunities is insufficient.

Moreover, the final conclusions of the monograph emphasize that the legislative program remains unfinished, the capital harmonization regulation is still incomplete, Basel III is imperfectly transposed, there are various national bankruptcy systems for banks and a divergent accountancy and audit framework. The longing for the old system and the associated bank nationalisms will probably continue for a long time, which is confirmed by the public statements of the decision makers. It should be emphasized that a banking union without a fiscal union is inherently incomplete and potentially unstable. Monetary union connected to the banking union is more resilient, but it can still be an insufficiently flexible solution in the face of future challenges. The state-bank dependence the so-called "vicious circle", will remain a problem for as long as there is no coherent fiscal framework at the European level.

The banking union, even in the current, incomplete form, cannot be permanently adopted, and its continuation will require determination on the part of several key players. The new banking union institutions, including the SSM and SRB, will have to be exemplary in terms of effectiveness, honesty, transparency and accountability, not to mention technical competences. They will also have to skillfully overcome political constraints, avoiding violations of the basic principles of their policies. It was assumed that within the Banking Union, a new integrated legal framework for the EU banking sector will be developed. The results of the conducted research show stagnation and even regression symptoms in the transformation of the European banking and financial system. *Ad hoc* problems of the EU institutions and current domestic affairs are so significant that they determine the will and actions of European and national bodies.

5. Overview of the other scientific and research achievements after obtaining the doctorate

In previous scientific work I have been concentrating my research on banking and administrative law, with particular emphasis on the legal aspects of the bank's security and

safety of the European banking system. My special achievements include independent scientific monograph "*The integrated banking sector of the European Union. Legal and financial study*". The monograph was published by the publishing house VIZJA PRESS & IT in September 2015 (ISBN 978-83-62855-50-6, pp. 302). The work was the result of research into the origins of the banking union and the legal framework that forms the banking union. Another important position is an own monograph on "*The economic security of the State and the banking union*", published Lambert Academic Publishing in 2015. The monograph is the result of research on relationships and dependencies that exist between the pillars of the banking union and economic security of the country. From the Polish perspective it is vital that the idea of the banking union is mainly to strengthen the euro zone and the fight against its potential disintegration. Limiting banking union for the euro area countries creates a risk that Poland will remain outside the main current of EU integration. The crisis also realized that there is no sense to escape from the concept of J.M. Keynes, who was a supporter of a significant presence of the country in the economy. Neoliberal economy concept has not worked out, pointing out that the invisible hand of the market did not cope with the global crisis and therefore requires manual control by governments. People functioning in capitalist society are not aware of how many regulations and institutions are needed so that the capitalism functioned properly. Therefore, the time has come to break the myth of self-regulating market, otherwise the economy will cause more serious crises.

Economic security is closely linked to current problems on financial markets, which contributes to the fact that certain shocks one sector can pass to another sector of the national or European economy. It was necessary to separate these relationships, while creating new (effective) systems for independent banking sector. The chapters of this monograph consecutively discuss: the theoretical aspects of security, identify threats of economic security of the state, analyze the origins and causes of global crises, the financial dimension of the economic security of the state, the development of integration of banking in the EU, the existing state aid for the financial markets and stress tests as the first evidence of financial autonomy of banks and the consequences for the economic security of the state.

Other publications concerning the banking union

I am a co-author and chief scientific coordinator of collective work: "*Poland and banking union*", year of publication 2015, 2016. The purpose of this monograph was the interest and involvement of the representatives of different fields of science. Therefore, this monograph is the expression of deeper interests of the authors of individual chapters. It is worth noting that the authors of individual chapters are people who have banking practice and

or work in legal services. However, the subject of a banking union has also become the subject of interest of representatives from related fields of science. Hence, the presence of specialist of constitution law or specialists in the field of security. It shows how interdisciplinary is the issue of the banking union and rank of this discussion for Poland. The aim of my chapter every year is an appropriate thematic scope constituting the most up-to-date status of the banking union.

Then, it is worth mentioning a number of articles presented at conferences and published. During the Third International Conference on Europe-Asia "Socio-economic relations" October 28, 2014, I have prepared and delivered a lecture: *The Legal Aspects of the European financial stabilization mechanism*". The full text of the article has been published in *Socio-economic relation between Europe and Asia*, Publishing House of Alcide De Gasperi University of Euroregional Economy 2014.

In the context of Polish preparations for the transposition of the pillars of the banking union for the Polish banking law, have prepared and delivered at the Conference organized by Alcide De Gasperi University of Euroregional Economy, the Higher Police School in Szczytno and the University of Warsaw on 20 October 2014, the paper on "*Transposition of the provisions of CRD IV and the Regulation of CRR to the Polish banking law and certain acts*". The paper has been accepted and is waiting for printing.

Following the issue of a banking union took part in the 15th International Conference on "Contemporary problems with the Implementation of collective human rights" organized by: Alcide De Gasperi University of Euroregional Economy, University of Finance and Management, University of Bari, the University of Valencia, University of Rzeszow, 1-2 June 2015. Full text of the article: "*The human right to the safe-deposit-credit institutions*" was published in *Collective human rights in the first half of the 21st century*. Publishing House of Alcide De Gasperi University of Euroregional Economy 2015.

I am also the author of the article showing the role of a banking union in the entire system of EU economic security: "*Banking union as one of the guarantors of economic security in the EU*", which was published in the Journal of Modern Science No. 1/24/2015.

Moreover, in the publication (article) "*Prudential supervision of financial institutions in the banking union*", Scientific Papers of the Department of National Security National Defence Academy in Warsaw, Quarterly No. 4 (4) 2014 I made the fundamental analysis of the first pillar banking union - the prudential supervision of financial institutions.

The issues of monetary union is closely related to the banking union. Both areas remain one of the prime consideration for Poland but are still underappreciated by the public. If Poland belonged to the monetary union, it automatically would be a member of a banking union and at the same time would be in the group of countries with the highest speed of development. The first article in this subject area was the article: Legal and administrative aspects of the road map to the euro adopted by the Polish government on 28 October 2008. The article was published in the monograph "Legal aspects of public administration" Warsaw, 2010.

I would also like to point out the article: "Independence of the NBP and 5-year presence of Poland in the EU" Scientific Papers No. 1 of 2010 Issues of law and administration, edited by prof. Andrzej Kojder, Warsaw 2010.

A special expression of my opinions and thoughts on the issue of membership in the monetary union is provided in the article: "The role of the contemporary higher education in the implementation of the euro in Poland", Journal of Modern Science No. 2/25/2015. The passage of years and experiences point to the objective powerlessness existing in Poland for further European integration. The euro becomes a matter of political absurd discussion in Poland, which permanently discourage citizens to it. In the context of the Polish commitment to joining the euro zone, it should be noted that universities remain one of the last pragmatic information centers in this area.

Publications concerning the economic environment where operate banks

An important proposal in this regard is the publication: *Legal and administrative conditions for the development of the competitiveness of enterprises*, [in:] the functioning of the public administration - the history and presence. Another article: *The expectations of citizens and a threat to stable perspective of leading a country in times of crisis*, was presented at the Conference at the University of Euroregional Economics: entitled "Security in times of crisis", 5 November 2013. Then it was published in the monograph "Social security in the twenty-first century in sociological, educational, legal and management sciences" of Józefów 2013.

Next publication is: "*Security of information in the Polish bank trading*" [in:] Consumer Protection - selected issues of the information safety, Józefów 2014. The paper on this subject I have delivered at the Conference at University of Euroregional Economics entitled: The Third International Scientific Conference Innov@tion - Administration, in 2014 the theme of the conference was: "Information Security - Challenges for economy and

administration”, 5 September 2014. Keeping in mind that the bank is an institution of public trust, it must be emphasized that maintaining the highest levels of information security is a matter of safety to bear on areas that go beyond the bank itself. Security of information about a person, for which the person is also responsible, is transferred on a very complex environment of banking services. In particular, the global use of identity cards, electronic banking and payment cards. Criminal data indicate a strong increase in crime in the area of information, which makes it necessary to increase the security of information in the banking sector.

Another important publication is: *Legal and financial determinants of the economic war in the twenty first century*, [in] the Human Rights Between War and Peace, publisher: Publishing House of the Faculty of Law and Administration University of Warmia and Mazury in 2014. The main aim of this article was to identify the legal and financial conditions economic war and its analysis. In that context the questions arises about the future of Poland in different variants. Does Poland have Poland another real economic alternative in the era of globalization? Is the return to the "polonizing" of banks and new nationalization of industry the way to success? What would be the consequences, gains and losses, and above all, what would be the real image of Poland after applying populist ideas? I believe that continuing cooperation with the EU will lead to the highest level of economic security. It turns out that this is not fiction. In this area continuous operation is necessary. Action on the basis of legislation, monitoring and stimulating the economy, diagnosis and prevention. Using the best legal and financial solutions to defend against the instruments of economic war while caring for your understanding and acceptance of the society. Economic war repeatedly proved that it is an extremely flexible and dynamic phenomenon. Any categorization is rapidly becoming obsolete. I suggest building a new national front for the preparation of the “Polish New Strategy of European Integration for the monetary union”. Economic war became the primary weapon of struggle in Europe and the world in the twenty-first century.

An important publication was the article: *Selected aspects of financial crises* [in:] Sitek P., Karpiuk M., Sawicka M. (ed.) *The law of financial security*, Warsaw 2016 and the participation in the scientific editorial board.

In addition, it is worth pointing out the results of research into the US and Germany sector, published in the article: *Stability of the banking sector in the United States of America and the Federal Republic of Germany* [in:] *Challenges and opportunities for the Polish banking sector*, Warsaw 2016.



Examples of other thematic interests

Due to my own interest and the opportunity to participate in regular conferences I also pick up other topics. An example would be Article: "Legal Aspects of family structure and the ambivalence of the concept of partnership in parental relations with children", Journal of Modern Science No. 1/20/2014. Or the research stay at the University of Alba Iulia and participation in the Conference on: Law and its challenges, 16-17 September 2013. Title: "The idea of the local government's the autonomy and financial independence", Annales Universitatis Apulensis, Series Jurisprudentia 17/2014, Editura Aeternitas Alba Iulia.

I would also like to specify the publication associated with important events in our part of Europe: "The human and civil rights in Ukraine", [in] Europe of Founding Fathers: Investment in common future Supplement, Publishing House of the Faculty of Law and Administration University of Warmia and Mazury in 2014.

Participation in international or national scientific conferences or participation in the organization committees of these conferences

I participated actively in 24 conferences (10 international and 14 national), detailed in the attachment. It is worth emphasizing two related thematic areas that are implemented in cyclical conferences, of which I am the founder and organizer together with the University of Finance and Management in Warsaw. The first thematic area concerns "Poland and the banking union" and the second "Problems of Polish money". In both cycles of conferences, I am the Chair of the Organizing Committee and a member of the Scientific Committee. Each of the conference is summarized with a reviewed monograph under my editorial guidance.

In conclusion, I would like to add that I have had several internships abroad, within which I conducted research on the local banking sector. In addition, I gave series of lectures on banking union with students in English language. Since 2014, I have been a member of several Scientific Councils in scientific journals in Poland and abroad. In addition, for 20 years I have conducted various forms of didactic classes, from lectures, seminars, exercises, to monographic courses that are within the scope of my scientific interests. I have performed many different functions, among others: promoter, reviewer, group supervisor, member of the governing bodies of the joint-stock company and the expert. I received several Rector Awards for scientific publications and in 2017 I was awarded the Silver Medal by the President of the Republic of Poland.



