



OESTERREICHISCHE NATIONALBANK  
EUROSYSTEM

# Capital Markets Union

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## Reinforcement of the third pillar of the Investment Plan for Europe

Unlock more investment	Financing of investment projects across the EU	Make the financial system more stable	Deepen financial integration and increase competition
<ul style="list-style-type: none"> <li>• <b>Mobilize capital</b> in Europe and channel it to all companies, including SMEs, <b>infrastructure</b> and <b>long term sustainable projects</b> that need to expand and create jobs.</li> <li>• Provide <b>households</b> with <b>better options</b> to meet their retirement goals.</li> </ul>	<ul style="list-style-type: none"> <li>• MS with <b>small markets</b> and <b>high growth potential</b> will gain from a better channeling of capital and investment into their projects.</li> <li>• MS with <b>more developed capital markets</b> will benefit from greater cross-border investment and saving opportunities</li> </ul>	<ul style="list-style-type: none"> <li>• By opening up a <b>wider range of funding</b> sources, it will help to <b>share financial risks</b> and mean that EU citizens and companies are <b>less vulnerable</b> to banking contractions.</li> <li>• <b>More developed equity markets</b>, as opposed to increased indebtedness, allow for <b>more investment</b> over the long term.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>More cross-border risk-sharing</b>, deeper and more liquid markets and diversified sources of funding will deepen financial integration, lower costs and increase European competitiveness.</li> </ul>

# Action Plan: List of actions

Financing for **innovation, start-ups** and **non-listed** companies

Making it easier for companies to enter and **raise capital on public markets**

Investing for long term, **infra-structure** and **sustainable investment**

**Fostering** retail and institutional **investment**

**Leveraging banking** capacity to support the wider economy

Facilitating **cross-border investing**