

# **Banking Privatisation in Europe**

**The Process and the Consequences  
on Strategies and Organisational Structures**

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Editors

# Banking Privatisation in Europe

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on Strategies and Organisational Structures

With 33 Figures  
and 105 Tables



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# Preface

This book is the result of a need to put together research experience and ideas from various schools which have dealt with a subject which involves both the operative profiles of national and international financial markets and the problem of redefining strategies and organising structures of banks that have been privatised.

The subject of banking privatisation was chosen for the importance it has today, along with the procedures of mergers and acquisitions, in the transformation of the European banking systems. In our studies we were thus able to make comparisons between the different ongoing tendencies of various European countries.

Our research, carried out with the use of theoretical analysis (part I) and case studies from different banks (part II), enables us to highlight both the common and the specific points of each individual context which confirmed the current tendency towards a more integrated and homogeneous banking system and financial markets in Europe.

The group which worked on the project was varied as far as both nationality and “school of thought” were concerned. Academics collaborated from Bocconi University of Milan, the Polytechnic of Milan, the Escuela Superior de Administración y Dirección de Empresas – ESADE of Barcelona, and Hohenheim University of Stuttgart. Representatives for the authorities in charge of the supervision of the banking systems and financial markets contributed generously to this project, along with the managers of those banks involved in our in-depth case studies presented in this work. We would like to thank this prestigious research team wholeheartedly for having contributed to our research project and for having personally helped us in our comparative studies.

Last but not least we would like to express our gratitude to NEWFIN – Center for the Study of Financial Innovation of Bocconi University, which with its sponsors, Banca Agricola Mantovana, Banca Carige, Banca di Roma, Banca Nazionale del Lavoro, Banca per il Leasing-Italease, Banca Popolare di Lodi, Banca Popolare di Milano, Banksiel, Cassa di Risparmio delle Province Lombarde, IMI Sigeco, Monte dei Paschi di Siena, Nuova Holding San Paolo (NHS), Parmalat Finanziaria and SAI-Società Assicuratrice Industriale, promoted the study and together with the Italian Ministry for Scientific and Technological Research (Contribution n° 24753-009) made the publication of the work possible.

Roberto Ruozi  
Luisa Anderloni

Milan, December 1998.

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