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Mastering the financial crisis – The French approach Discussion Report

Pierre-Henri Conac

Abstract

France suffered from the financial crisis originating from the United States in 2007 like all other European countries. However, the French banking sector was significantly less impacted by the financial crisis than other European countries. This led France to adopt a financial rescue plan including a recapitalisation and a refinancing scheme presenting technical and sometimes fundamental differences with other European countries. France also took a very hard view on managers' and traders' compensation. Measures adopted during the financial crisis on compensation as temporary counterparty imposed on banks and financial institutions might probably become partially or totally permanent.

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