

Professor Dr. René Smits

Professor of the Law of EMU, University of Amsterdam; Consultant on EMU law and banking regulation



Current professional activities

Professor Dr. René Smits is a consultant on EMU law, EU banking regulation and financial sector legislation and competition law, as well as a part-time professor of the law of the Economic and Monetary Union (EMU) at the University of Amsterdam. He is an Alternate Member of the Administrative Board of Review (ABoR), the independent review panel for the ECB's supervisory decisions, and an assessor in the Belgian Competition Authority's Competition College.

Past experience

Professor Smits has been the General Counsel of the Netherlands Central Bank (DNB), where he worked for 24 years. In 2001, he became Head of the Legal Department of the Netherlands Competition Authority (NMa). He has been Chief Legal Counsel to the Board of NMa (2004-2013) and Compliance Officer (2009-2013). Until March 2014, he was Strategic Legal Counsel, Compliance Officer and Complaints Officer at the Authority for Consumers & Markets (ACM), successor to NMa.

Legal writing and presentations

Recent academic publications relate to joint overview of state aid by the European Commission and the ECB during the financial crisis; tax deductibility of antitrust fines; Islamic finance and religion's influence on the law; the joint issue of bonds by Euro Area States; EMU and democratic accountability; bank holding regulation in African jurisdictions; the evolving role of the ECB; review of supervisory acts. Some titles:

- Sustainable Competition Law Enforcement: Animal Rights – An Essay on Integrating Other Sentient Beings' Interests in the Work of a Competition Authority, **Mundi et Europae Civis Liber Amicorum Jacques Steenbergen**, 2014, 533-542;
- The crisis response in Europe's Economic and Monetary Union: overview of legal developments, **Fordham International Law Journal**, Volume 38, No. 4, June 2015;
- Sustainable Economic and Monetary Union in Europe in turbulent times, **ADEMU/PWC Lecture** at the European University Institute, Fiesole (FI), 10 October 2016;
- From subordinated to prominent: the role of the European Commission in EMU. Reflections on Euro Area democracy, Democracy in the EMU in the Aftermath of the Crisis, eds: Luigi Daniele, Perluigi Simone, Roberto Cisotta, 2017, 51-72;
- (together with John Taylor) Bank Holding Company Regulation in Kenya, Nigeria and South Africa: A Comparative Inventory and a Call for Pan-African Regulation, Journal of Banking Regulation, Volume 18, 2017, 1-36; and at SSRN: https://papers.ssrn.com/sol3/papers.cfm?abstract_id=2881819;
- (together with Concetta Brescia Morra and Andrea Magliari) The Administrative Board of Review of the European Central Bank: experience after two years, European Business Organization Law Review, 2017; in Dutch: De Administrative Board of Review van de Europese Centrale Bank: de eerste ervaringen, Tijdschrift voor Financieel recht 2018, No. 4;
- Competences and alignment in an emerging future – After L-Bank: how the Eurosystem and the Single Supervisory Mechanism may develop, **ADEMU Working Paper Series** No. WP 2017/077, October 2017;
- A central bank in times of crisis: the ECB's developing role in the EU's currency union in **Research Handbook on Central Banking**, edited by Peter Conti-Brown and Rosa María Lastra, Edward Elgar, 2018, pp. 184-207;
- African regulatory and monetary developments, sustainable finance, outlook, presentation at the P.R.I.M.E. Finance Annual Conference 2018, 23 January 2018;
- The invisible core of values in the European integration project, From the Board (editorial), Legal Issues of Economic Integration 45, no. 3 (2018): 221-228.