



Yale SCHOOL OF MANAGEMENT
Program on Financial Stability

Lessons Learned Oral History Project

Ignazio Angeloni

Ignazio Angeloni was an adviser on financial integration, financial stability, and monetary policy to the Executive Board of the European Central Bank during the European Sovereign Debt Crisis and later became director general of financial stability. He coordinated the preparations for establishing the Single Supervisory Mechanism (SSM), a component of the European banking union. The SSM was created to address macroprudential gaps identified during the Global Financial Crisis and the Sovereign Debt Crisis.

Angeloni has advocated in his academic papers for completing the work of the SSM by establishing a regional deposit insurance scheme that would backstop the work of the related Single Resolution Board of the European banking union, as the Federal Deposit Insurance Corporation does in the United States.

[Full Interview Transcript](#)

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