

INVITATION TO LECTURE:

The recent shift in European public company law, driven by the imperative to enhance the attractiveness of European financial markets

The lecture will explore the EU's shift from expansive securities regulation to a more balanced approach, with the Listing Act as a key example of efforts to boost the attractiveness of European capital markets.



22 September 2025,
16:15-17:45 (EEST)



L-101, MRU LAB Building,
Didlaukio St. 55, Vilnius

**The lecture will be delivered
by Prof. Alain Pietrancosta**



Who should attend?

The lecture is intended for: doctoral/master students, scholars and practitioners interested in European financial markets.

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TOPIC

Since the 2008 financial crisis—which in fact accelerated a process that began in the early 2000s—the EU capital markets have been inundated with an uninterrupted flood of regulations, despite the inherent risks of such an all-encompassing regulatory approach.

Recent initiatives, however, may signal the end of this cycle in securities regulation, or at least reveal the limits of a systematic reliance on regulation, which often collides with practical realities. These realities have manifested in concerning stresses on capital markets, a growing reluctance of non-listed companies to go public, and an exodus of those already listed.

This possible onset of a regulatory retrenchment has taken several forms: the Capital Markets Union plans (1 and 2), the SME Listing Package... The most illustrative example remains the Listing Act, a European legislative package proposed by the Commission on 7 December 2022 and finally adopted in October 2024. It clearly reflects the perspective of enhancing the attractiveness of European capital markets, particularly for smaller companies—a goal strongly encouraged by both European and national authorities.

The presentation will provide an opportunity to review the origins of the text, its main contributions, and its limitations.

ALAIN PIETRANCOSTA

Is a Professor of Law (category “exceptional class”) at the Sorbonne Law School (University of Paris 1 - Panthéon-Sorbonne). For the past 30 years, including 20 years as a “Professeur agrégé,” He has been teaching French and European business, corporate, financial, and securities law.

He is the founder and director of the Master’s program in Financial Law at the Sorbonne Law School, as well as a founding member of: The Forum Europaeum on Corporate Boards (FECB); The Financial Law Research Center at the Sorbonne Law School; The Financial Law Association (ADFIN); Labex (Excellence Research Center) “Financial Regulation,” European Company Case Law (ECCL) journal, etc.

Professor Pietrancosta has published extensively in business, corporate, financial, bankruptcy, and civil law. His recent contributions include works on shareholder activism and ESG for the Harvard Law School Forum on Corporate Governance and Financial Regulation. He frequently co-authors international law books.

For the past 20 years, Professor Pietrancosta has also developed a private legal consultancy practice. He regularly advises major national and international law firms, corporations, banking and financial institutions, and public entities. He has served as a legal advisor to various branches of the French government, including the Ministry of Finance, the Ministry of Justice, Parliament, and the AMF.