

*In the financial intermediation industry, competition issues interact with those concerned with stability, as the current crisis unfortunately reminded us. This paper discusses and summarizes recent inquiries into retail banking undertaken by the European Commission and various National Competition Authorities, commenting on the methodologies and perspectives that these institutions have used to analyze competition in a sector which was for a long time considered "special". While the identified competitive problems and solutions closely match those highlighted by academic research, too little attention still appears to be given to risk considerations which would allow competition authorities to counter the likely forthcoming attacks which will again be aimed at isolating the financial industry from appropriate competitive checks.*