

HUMAN RIGHTS WITHIN THE EUROPEAN UNION'S FINANCIAL SECTOR

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Introduction: The global financial shortcomings have proven its importance on the financial sector of the European Union (EU), as well as its sovereign states. The need for a sustainable legal framework for the particular financial sectors is evident. The author suggests the concept of a legal hedonic evaluation as a possible measure for the representation of the contemporary democratic society's interests for sustainable economic growth in the EU.

Aim: The aim is to advance the conceptual legal framework for economic interest representation within the EU. The research field consists of legal and political EU documentation. The used methods are: descriptive - for the textual description of the conditions, logical - for the structural representation of the research content, inductive - for general conclusions from individual premises and legal-technical - for the reasoning of legal merits.

Results: There is a lack of well-considered conceptual approaches to the legal framework of the EU's financial sector. The main shortcoming is with respect to the representation of economic interests through lobbying.

The merit for lobbying consists of democratic legal rights, especially individual human rights for the members of society. Therefore there is a need to consider an *ante factum* approach for the legislative impact evaluation within the EU.

Conclusions:

- 1) The modern day policy making within the EU's financial sector is missing a legal proportionality evaluation approach with respect to the democratic needs for stability during economic growth.
- 2) The legal value of lobbying determines the need for a comparison between private economic interests and general interests of our modern day democratic society.
- 3) The author proposes the legal hedonic evaluation with prior modeling of proportionality for legal acts that have an expected outcome on the direct economic interests of EU citizens which can have the desired effect of more direct democratic involvement in EU policy making within the EU's financial sector.