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**The Evolution of EC Consumer Protection in the Field of Consumer Credit**

**Abstract**

Using consumer credit regulation as a case study, this thesis investigates how the specific legislation in this field can be explained by the major streams of economic philosophy. Based on an analysis of the evolution of European consumer credit legislation it is shown how the EU legislator's approach towards consumer protection has changed and, more importantly, who are the addressees of this legislation. Finally, the thesis discusses how the role of contemporary consumers is conceptualized by European legislators. It can be shown that EU consumer credit regulations are a perfect example for illustrating the wider changes in EU consumer legislation.

The thesis addresses the question whether consumer credit legislation is only regulated by economic law or also by social law and hence, whether it has a social dimension in addition to an economic one. Further, it discusses the implications of two competing approaches to consumer regulation, namely a free consumer credit market (neoliberal approach) and one that is characterized by public intervention (social market approach). On the European level, the issue of the character of law which regulates consumer credit has consequences on the legislative competences shared by the EU and member states legislators in this respect. This is inseparable from the question concerning the choice between the minimum or maximum harmonisation approaches. The core argument of this thesis is that all above-mentioned aspects converge into a common focal point in that there is tension between two fundamental goals of the European Community, namely economic efficiency (understood as a competitive market society) and consumer protection (understood as, broadly speaking, a social justice society with its distributive role). The dissertation discusses whether and how these two goals can be reconciled, and which of them actually prevails in the EU consumer credit legislation.