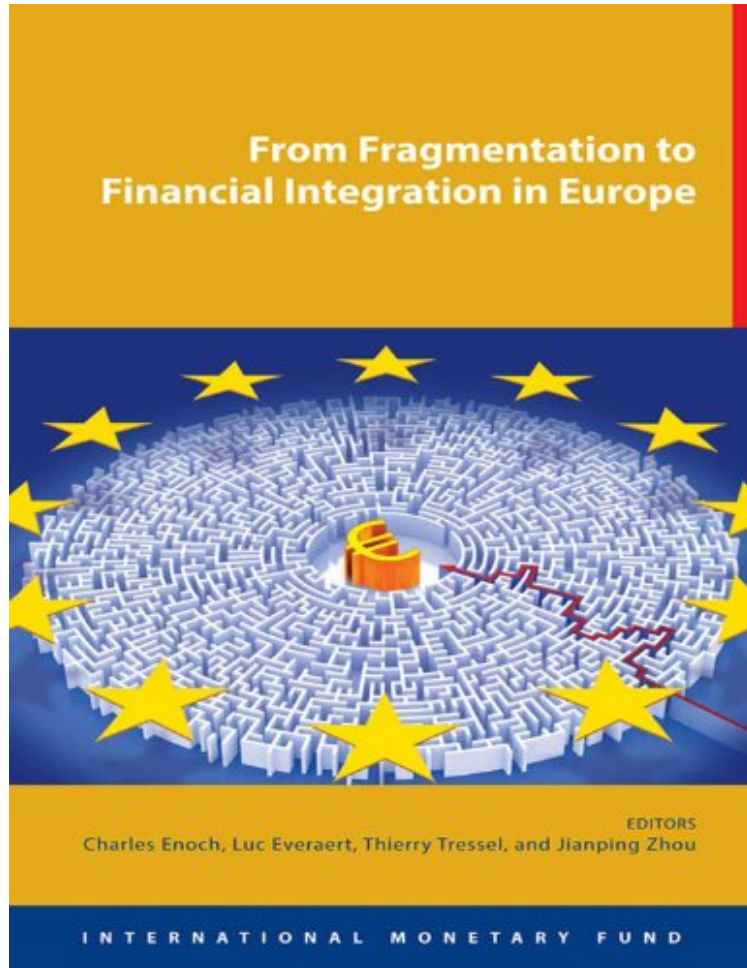


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Mechanism and other elements of a banking union for the euro area, are also discussed in detail.