

Newsletter February II 2019

Coming up in the next committee meetings:

25 February 2019, 16.30 - 18.30

26 February 2019, 9.00 - 13.00

Room: József Antall (2Q2)

[See live broadcast](#)



Exchange of views with Mariana Kotzeva, Director-General of Eurostat

Ms Kotzeva, the Director-General of Eurostat, will come to ECON on **25 February 2019 from 16.30 - 17.15**. This event takes place within the framework of the annual Statistical Dialogue implementing the Regulation on European Statistics. The event will be an opportunity to Ms Kotzeva to present the progress made on the implementation of the European Statistical Programme, setting detailed objectives and output in terms of European statistics, a basic public good in democratic societies. The value of impartial and high-quality statistics in informing the European public and policy-makers is unique.

European Semester for economic policy coordination: Annual Growth Survey 2019

The Annual Growth Survey is part of the European Parliament's contribution to the European Semester. The European Semester is an economic instrument of the Union for the coordination of economic policies both within the Eurozone and the Member States of the Union. In its basic structure, it consists of three parts which are equally distributed through the fiscal year: the Autumn economic forecast, starting each November, the Winter economic forecast, starting in February, and the Spring economic forecast, starting in May.

In his draft report "European Semester for economic policy coordination: Annual Growth Survey 2019", Rapporteur Tom VANDENKENDELAERE (EPP) highlights the importance to prepare for demographic developments by building fiscal buffers to arm against rising fiscal costs, implementing structural reforms to reduce these costs and enhancing productivity growth, seen as essential to ensuring sustainable economic growth in the future. 322 amendments have been tabled on the text, and opinions from 3 committees were received (FEMM, ENVI, REGI). On Monday **25 February from 17.15 to 18.00** the ECON Committee will have a discussion on amendments, including a presentation of the compromise amendments prepared by the Rapporteur with the shadows. The vote on the report will take place on Tuesday 26 February.

Exchange of views with Hans Hoogervorst, Chairman of the International Accounting Standards Board (IASB) and Erkki Liikanen, Chairman of the IFRS Foundation Trustees

On **26 February from 9.00 to 9.45**, Hans Hoogervorst, Chairman of the International Accounting Standards Board (IASB), and Erkki Liikanen, Chairman of the IFRS Foundation Trustees, will come to ECON for an exchange of views. During this annual exchange of views, Members have the opportunity to discuss issues concerning the development of international accounting standards and their endorsement and application in Europe. Discussion point this time is inter alia the new insurance financial reporting standard IFRS 17 Insurance Contracts.

Hearings with selected candidates for positions in the ECB, EBA and SRB

On Tuesday **26th February from 9.45 to 12.25**, ECON Committee members will hold exchanges of views with the candidates selected for the positions of member of the Executive Board of the European Central Bank (Philip Lane), Chair of the European Banking Authority (José Manuel Campa), and member of the Single Resolution Board (Sebastiano Laviola).

Votes

On **26 February 2019 from 12.30 to 13.00** ECON will vote on:

- Appointment of a member of the Single Resolution Board
- Appointment of a member of the Executive Board of the European Central Bank
- Appointment of the Chair of the European Banking Authority
- European Semester for economic policy coordination: Annual Growth Survey 2019

Re-consultation of the ECON committee on provisional agreements reached in trilogue:

- Pan-European Personal Pension Product (PEPP)
- Loss-absorbing and Recapitalisation Capacity for credit institutions and investment firms
- Loss-absorbing and recapitalisation capacity of credit institutions and investment firms and amending Directive 98/26/EC, Directive 2002/47/EC, Directive 2012/30/EU, Directive 2011/35/EU, Directive 2005/56/EC, Directive 2004/25/EC and Directive 2007/36/EC
- Exempted entities, financial holding companies, mixed financial holding companies, remuneration, supervisory measures and powers and capital conservation measures
- Leverage ratio, the net stable funding ratio, requirements for own funds and eligible liabilities, counterparty credit risk, market risk, exposures to central counterparties, exposures to collective investment undertakings, large exposures, reporting and disclosure requirements

Other items, please see [Draft Agenda](#)

Next committee meetings:

Monday 4 March 2019

ECON is responsible for:

- the regulation and supervision of financial services, institutions and markets including financial reporting, auditing, accounting rules, corporate governance and other company law, matters specifically concerning financial services,
- free movement of capital and payments,
- taxation and competition policies,
- international monetary and financial system.

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