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# ECON

## Online



### Public hearing with the Chair of the European Central Bank's Supervisory Board

ECON will hold the first ordinary public hearing with the Chair of the ECB's Supervisory Board, Ms Danièle Nouy, on Tuesday 18 March, 11:00 to 12.30. The Supervisory Board has been established recently at the ECB in the framework of the Single Supervisory Mechanism (SSM), the new regime for banking supervision in the participating EU Member States. D. Nouy is expected to report on the setting-up of the SSM and on the way the ECB is preparing to take up its new supervisory tasks. Background information on the SSM can be found on:

<http://www.europarl.europa.eu/committees/en/econ/publications.html?id=ECON00008#menuzone>.

### Exchange of views with M.Barnier Commissioner for the Internal Market and Services

ECON will be holding its last exchange of views of the term with Commissioner for Internal Market and Services M.Barnier in the framework of the Structured Dialogue.

The discussion should focus on the outstanding issues of the files that are still in trilogue, including SRM, PAD, and PRIPS/KIDIP, as well as on the recently adopted regulatory standards in the CRD area.

### Exchange of views with J. Almunia, Commissioner for Competition

ECON will be holding its last exchange of views of the term with Commissioner for Competition within the framework of the Structured Dialogue.

The discussion should focus on the outstanding issues in the Damages Actions file, the achievements of the mandate as well as the Google Settlement.

#### DETAILS OF MEETINGS

**Monday**  
**17 March**  
15:00 - 18:30

**Tuesday**  
**18 March**  
09:00 - 12:30  
15:00 - 18:30

JAN 4Q2

## Possible adoption by Lithuania of the euro

Lithuania is the next Member State expected to adopt the euro, as of 1 January 2015. The standard decision-making procedure in Council during June and July involves the consultation of the European Parliament which is particularly challenging this year due to European Parliament elections. While the formal decision has to be taken by the new incoming ECON and Parliament, the current ECON Committee is undertaking most of the substantial preparation of the procedure. The informal preparatory work is now progressing towards a vote of the informal ECON report on 7 April. This report will not be tabled to Plenary under this Parliament but remain unfinished business with a de facto political ECON mandate that will need to be reconfirmed by the new ECON committee. The new Parliament and new ECON will have to formally deal with this file as a matter of urgency in the beginning of July, towards an adoption in Plenary on 14-17 July 2014. In his Draft Report the Rapporteur (Werner Langen (EPP, DE)) favours the adoption of the euro by Lithuania, as a temporary assessment reveals that accession criteria are met. However, he also flags up issues of concern, notably as regards energy dependency and sustainability of public finances.

It is against this background that ECON welcomes Rimantas Šadžius, Minister of Finance, and Vitas Vasiliauskas, Governor of the Bank of Lithuania, to an exchange of views on the prospects of euro adoption by Lithuania, to be held on Monday 17 March 2014 from 15.00-16.30.

## Public Hearing “The Transatlantic Trade and Investment Partnership (TTIP) and Financial Services Regulation”

The TTIP agreement will have to look at the regulatory landscape on both sides of the Atlantic. This landscape has been substantially reshaped as a consequence of the financial crisis. Both the EU and the US enacted new legislation aimed at repairing the financial system and making it more resilient to future shocks. The hearing aims to identify areas for the regulatory cooperation as well to discuss issues such as cross-border effects.

## Other issues on this week's agenda:

- **Accession of Croatia to the Convention of 23 July 1990 on the elimination of double taxation in connection with adjustment of profits of associated enterprises** – S.Nitras (PPE, PL) – consideration of amendments and vote;
- **Common system of taxation applicable in the case of parent companies and subsidiaries of different Member States**- Mojca Kleva Kekuš (S&D, SL) – consideration of amendments and vote;
- **Deposit guarantee schemes (recast)** – Peter Simon (S&D, DE) – consideration and adoption of draft recommendations for second reading.

### ECON is responsible for:

- economic and monetary policy, EMU;
- free movement of capital and payments;
- international monetary and financial system;
- competition and State or public aid;
- tax provisions;
- 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 FS.

## ECON NEWSLETTER

For further information, please contact:  
Solveiga Kumsare, Secretariat of the Committee on Economic and Monetary Affairs, on +32 (0) 2 28 31751  
or by e-mail: [solveiga.kumsare@europarl.europa.eu](mailto:solveiga.kumsare@europarl.europa.eu)  
ECON website:  
[www.europarl.eu.int/committees/econ\\_home\\_en.htm](http://www.europarl.eu.int/committees/econ_home_en.htm)

## LOOKING AHEAD:

### What's on the next meeting



1 April



### Highlights:

- Ⓜ Tax hearing
- Ⓜ EV with Commissioner Semeta
- Ⓜ Possible adoption by Lithuania of the euro
- Ⓜ ECB Annual report