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ECON

Online

Economic Dialogue and exchange of views with Jeroen Dijsselbloem, President of the Eurogroup

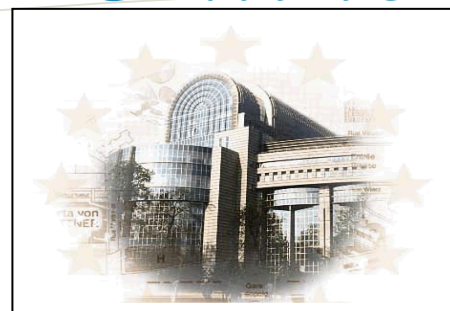
The new President of the Eurogroup, Mr Jeroen Dijsselbloem, (Minister of Finance, Netherlands) will be in ECON for a first Economic Dialogue and exchange of views on 21 March (09.00-10.30) after his recent appointment. It will be an opportunity for ECON Members to get to know Mr Dijsselbloem, who is expected to present his work programme and priorities as Eurogroup President. These priorities are especially important in view of the market turbulences and policy challenges for the governance of the euro area. Honouring an agreement with his predecessor, Mr Jean-Claude Juncker, that foresees two annual visits to the ECON Committee, Mr Dijsselbloem has expressed his willingness to work together and to maintain an ongoing dialogue with the European Parliament as regards the challenging issues around the economic governance of the euro area.

Reforming the structure of the EU banking sector

In February 2012, the Commission established a High Level Expert Group chaired by Mr Liikanen, and tasked with addressing the issue of whether additional reforms of the structure of the EU banking sector would reduce the probability and the impact of bank failure and ensure the continuation of vital economic functions upon failure in order to better protect retail clients.

In its report submitted on 2 October 2012 ("Liikanen report"), this High Level Expert Group argued that separation is the most effective way to make banking structures simpler, more transparent and to better facilitate recovery, resolution and supervision.

The own initiative report (Rapporteur A.McCarthy, S&D, UK) under discussion sets out several core principles, namely reducing complexity, enhancing competition, limiting interconnectedness between risky and commercial activities, improving corporate governance, creating a responsible remuneration system, enabling effective bank resolution and recovery, providing credit to the real economy and delivering a change in banking culture.



DETAILS OF MEETINGS

**Wednesday
20 March**

09:00 - 12:30
15:00 - 18:30

ASP 3G3

**Thursday
21 March
09:00 - 12:30**

PHS 3C50

Establishing a facility for providing financial assistance for Member States whose currency is not the Euro

The draft interim report by Danuta Hübner (EPP, PL) on the proposal for a Council regulation establishing a facility for providing financial assistance for Member States whose currency is not the Euro (COM(2012)0336 – 2012/0164(APP)) forms the preparatory work of the European Parliament ahead of the formal consent procedure. In this consent procedure, Parliament is formally not able to modify the content of the regulation, thereby necessitating this interim report to make its voice heard on the content of the proposal. The main purpose of the regulation is to as far as feasible create a level playing field between the euro area and non-euro area as regards financial assistance programmes to Member States.

Constitutional problems of a multitier governance in the European Union

The AFCO Own-Initiative Report on "*Constitutional Problems of a Multi-tier Governance in the European Union*" sets out the objective of formulating a broad reflection on the state of governance in the "post fiscal pact" Union and of developing a strategy that will incorporate, in the medium term, economic governance into the Union system, improve institutional set up of the Union and strengthen its democratic legitimacy. The draft ECON opinion prepared by Ms Goulard (ALDE, FR) takes stock of what has been achieved as regards the reform of economic governance in the EU, in particular in the ECON Committee, and proposes new means by which the overall structure of economic governance could be improved, building in particular on the Commission's blueprint for a deep and genuine EMU.

Fight against Tax Fraud, Tax Evasion and Tax Havens

ECON will consider the 236 amendments tabled to the draft own-initiative (INI) report on the Fight against Tax fraud, tax evasion and tax havens. The report is the response to the Commission's package on tax fraud, tax evasion and tax havens, consisting of an action plan and two recommendations, and published in December 2012. The rapporteur is Mojca KLEVA KEKUŠ (S&D, SL)

Other issues on this week's agenda:

- **2014 Budget - Mandate for the Trilogue** - First exchange of views and debate with Anne E. Jensen, rapporteur in BUDG of the 2014 Budget;
- **Union programme to support specific activities in the field of financial reporting and auditing for the period of 2014-2020** - Theodor Dumitru Stolojan (PPE, RO) - first exchange of views,
- **European Statistical Advisory Committee: Nomination of a representative of the EP;**
- **Annual report on competition policy** - Antolin Sanchez Presedo (S&D, ES) - vote;
- **Amendment of Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS) as regards depositary functions, remuneration policies and sanctions** - Sven Giegold (Verts/ALE, DE) - vote.

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

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www.europarl.eu.int/committees/econ_home_en.htm

LOOKING AHEAD:

What's on the next meeting



11 April

Highlights:

- Financial reporting and auditing
- State aid procedural regulation
- Delegated acts
- Horizontal state aid and public passenger transport services
- FTT
- Annual Tax Report