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ECON

Online

Economic Dialogue on the Annual Growth Survey

The European Semester cycle is launched each year by the Annual Growth Survey (AGS) which provides Commission's horizontal guidelines for the economic policies in the EU, i.e. at the EU and Member States level. In this context, European Commission Vice-President Olli Rehn, Commissioner for Economic and Monetary Affairs and the Euro, and László Andor, Commissioner for Employment, Social Affairs and Inclusion have been invited to an Economic Dialogue on the AGS as published by the Commission on this same day 28 November, in a joint meeting of the ECON and EMPL Committees of the European Parliament. This Economic Dialogue takes place on the basis of the new economic governance framework. With this meeting, the European Parliament will begin its work on two resolutions (ECON and EMPL) on the AGS, with a view to adoption in Plenary in February 2013, ahead of the Spring European Council. In its resolution adopted at the October Plenary the Parliament has called on the Commission to better integrate the growth objectives laid down in the EU2020 agenda in particular with a view to better tackle youth unemployment and poverty.

Vote on Single Supervisory Mechanism

ECON will vote on the Single Supervisory Mechanism files: the draft report by Marianne Thyssen (EPP, BE) on a proposal for a regulation conferring specific tasks on the European Central Bank concerning the prudential supervision of credit institutions and the draft report by Sven Giegold (Greens/EFA, DE) on a proposal for a regulation amending Regulation (EU) No 1093/2010 on the European Banking Authority to take account of the new tasks conferred upon the ECB. In total, around 1150 amendments have been tabled on the two reports. The Rapporteurs have submitted compromise amendments which have been discussed among the groups during the past weeks.



DETAILS OF MEETINGS

**Wednesday
28 November
09:00 - 12:30
15:00 - 18:30**

*Joint ECON/EMPL
Committee meeting*
**Wednesday
28 November
16:30-18:30**

**Thursday
29 November
09:00 - 12:30**

JAN 4Q1

Vote on the feasibility of introducing Stability Bonds

A vote is scheduled on the own initiative report on the feasibility of introducing Stability Bonds (2012/2028(INI)). Voted only weeks before the European Council meeting deciding on the future of the European Monetary Union, this report is set to provide the ECON Committee's crucial stance on a concrete roadmap towards Stability Bonds.

ECB Annual Report for 2011

Every year, the European Central Bank addresses a report to the Parliament, and the Parliament drafts an own-initiative report to respond to it. This annual report provides ECON with an opportunity to express its views on economic and monetary developments, as well as the response given so far to the financial crisis by the ECB. It is also an occasion to exert democratic scrutiny over the ECB.

The rapporteur's text criticises the ECB's monetary policy, underlines its role in crisis resolution, and considers its role in a banking union and comments on institutional matters. Members have tabled 247 amendments.

Other issues on this week's agenda:

- **Amendment of Directive 2006/112/EC on the common system of value added tax as regards a quick reaction mechanism against VAT fraud** - David Casa (EPP, MT) - consideration of draft report,
- **Enhanced cooperation on the financial transaction tax**- Anni Podimata (S&D, EL) - consideration of amendments and vote,
- **Improving access to finance for SMEs**- Philippe De Backer (ALDE, BE) - consideration of amendments,
- **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) - consideration of draft report,
- **Establishment of an action programme for taxation in the European Union for the period 2014-2020 (FISCALIS) and repeal of Decision N. 1482/2007/EC**- Theodor Dumitru Stolojan (PPE, RO) - 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



Monday
3 December

Highlights:

- 🗣️ Economic Dialogue and exchange of views with:

P.Moscovici, Minister of Finance of France,
W.Schäuble, Minister of Finance of Germany

Thursday
6 December

Highlights:

- 🗣️ White Paper on Pensions
- 🗣️ European Statistics 2012
- 🗣️ 2011/12 Reports on Public Finances in EMU - vote