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ECON

Online

Exchange of views with W.Hoyer, President of the EIB and Chairman of its Board of Directors



This exchange of views will launch the drafting process of the report " EIB Annual Report" (rapporteur: Mr. Mauro). The exchange of views will also allow for a fruitful discussion on EIB activities and perspectives, at a time when the economic crisis and the budgetary constraints across EU Member States make it a major European actor in the promotion of economic growth through the financing of the real economy, whether to SMEs, corporates or infrastructure promoters.

Hearing with the Chairpersons of the European Financial Supervisory Authorities - ESMA, EBA and EIOPA

On 19 September, the Chairmen of the European Securities and Markets Authority, Steven Maijor, of the European Banking Authority, Andrea Enria, and of the European Insurance and Occupational Pensions Authority, Gabriel Bernardino, will make statements before the ECON committee, as foreseen in the regulation establishing the three Authorities. They will address their Authorities' activities and experience over the last year - including their role in rulemaking and coordination -, and their budgetary and resource needs. It will be the second time since the establishment of the Authorities on 1 January 2011 that ECON members will hold and exchange of views with the three Chairs.

DETAILS OF MEETINGS

**Wednesday
19 September**

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

**Thursday
20 September
09:00 - 12:30**

JAN 6Q2

Towards a genuine Economic and Monetary Union

The committee will consider the draft report of Marianne Thyssen MEP, which will represent the Parliament's response to the document by Mr Van Rompuy (in collaboration with the Presidents of the Commission, the Eurogroup and the ECB) on 'Towards a Genuine Economic and Monetary Union'. The draft follows the structure of that document, focusing on the four pillars of an Integrated Financial Framework ("Banking Union"), Fiscal Union, Economic Union and increasing democratic legitimacy.

Recovery and resolution of credit institutions and investment firms

On 19 September ECON members will hold a first exchange of views on the Commission's proposal of 6 June 2012 on recovery and resolution of credit institutions and investment firms (Rapporteur: Gunnar Hökmark, EPP/DE). The proposal addresses "crisis management" by providing, inter alia, for the setting-up of recovery and resolution plans and by giving early intervention powers to national resolution authorities. It also establishes the conditions for the application of certain resolution tools, including "bail-in". As regards resolution funding, the proposal provides for the establishment of a European system of financing arrangements.

UCITs V

ECON will hold a first exchange of views on the Commission's proposal to update the UCITs directive in three areas: remuneration, the regime for depositaries, and sanctions for non-compliance of rules in the UCITs regime.

Workshop on State Aid Modernisation

ECON is holding a workshop on 'State Aid Modernisation' on Tuesday, 25 September 2012 at 14.00 - 15.30 in PHS 06B054. Commission Vice-President Joaquín Almunia will give a keynote speech.

Other issues on this week's agenda:

- **Towards an integrated European market for card, internet and mobile payments** - Sampo Terho (EFD, FI) - consideration of amendments,
- **2011 ECB Annual Report** - Marisa Matias (GUE/NGL, PT) - first exchange of views,
- **EIB Annual Report** - Mario Mauro (PPE, IT) - first exchange of views,
- **Criminal sanctions for insider dealing and market manipulation** - Arlene McCarthy (S&D, UK) - consideration of amendments,
- **Common European Sales Law** - Marianne Thyssen (PPE, BE) - consideration of amendments,
- **Securities settlement in the EU and central securities depositories (CSDs), and amendments of Directive 8/26/EC** - Kay Swinburne (ECR, UK) - consideration of draft report.

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
ECON website:
www.europarl.eu.int/committees/econ_home_en.htm

LOOKING AHEAD:

What's on the next meeting



Monday
24 September

Highlights:

- Public Hearing on Tackling the culture of market manipulation - Global action post Libor/Euribor