



- ▶ MAIN EVENTS
- ▶ HEARINGS ..... 1

○ ISSUE  
80

○ VOLUME  
II

○ DATE  
3 October 2011

<http://www.europarl.europa.eu/activities/committees/homeCom.do?language=FR&body=ECON>



- ▶ MAIN EVENTS ..... 2



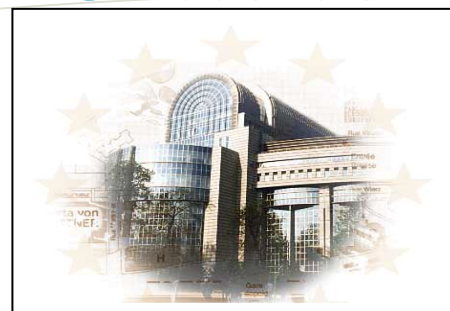
- ▶ CALENDAR, LINKS, NEXT MEETING..... 2

# ECON

## Online

### Last Monetary Dialogue with the President of the ECB Jean-Claude Trichet

On 4 October, ECB President Jean-Claude Trichet will come to ECON for the last Monetary Dialogue of his tenure. While President Trichet will be presenting his views on current economic and monetary developments to the members of the ECON Committee, this will also be an opportunity to look back at the developments under his presidency and to the challenges for the future. This last Monetary Dialogue comes at a critical point in time when the euro area faces unprecedented challenges. The European Parliament is committed to continue to fulfill its role to ensure democratic accountability and transparency with regard to the ECB. The Monetary Dialogue will take place between 15.00 and 16.45 and will be webstreamed.



### Capital Requirements Directive and Regulation (CRD IV)

On 20 July 2011 the Commission adopted two legislative proposals to transpose the Basel III agreement into EU law. The draft Capital Requirements Directive and Regulation (CRD IV) will replace the current Capital Requirements Directives (2006/48 and 2006/49). The measures aim at implementing a "Common EU rulebook" by including most relevant provisions in the - directly applicable - regulation.

The proposed regulation covers the definition of capital instruments, the calculation of capital requirements, common liquidity requirements, a short term Liquidity Coverage Ratio (LCR) and a longer term Net Stable Funding Ratio (NSFR), a non-binding leverage ratio.

The proposed directive complements the capital requirements set out in the regulation by introducing additional capital buffers: a Capital Conservation Buffer and a countercyclical capital buffer. It also aims to harmonise the sanctions available to supervisory institutions across the EU, reduce the overreliance on external ratings and strengthen the Corporate Governance of financial institutions.

The second exchange of views to take place on 4 October follows a first discussion held on 26 September during which Othmar Karas, MEP (EPP) commented on the Commission's proposals and presented the timetable and way forward.

#### DETAILS OF THE MEETING

**Monday**  
**3 October**  
15:00 - 18:30

**Tuesday**  
**4 October**  
9:00 - 12:30  
15:00 - 18:30

JAN 4Q1

# Public Hearing with the Chairs of European Supervisory Authority

On 4 October the Chairmen of the three European Supervisory Authorities - Mr. Enria, Mr. Bernadino and Mr. Maijoor - have been asked to provide evidence on their experiences so far with setting up the supervisory authorities, including the budgetary and human resource needs that they consider necessary to build strong European supervisory authorities.

Prior to his current EBA position Mr. Enria was the head of the supervisory regulations and policies department at the Bank of Italy. He served as senior economist in the financial structures unit, directorate monetary and financial sector, and in the directorate general research of the bank, where he covered issues such as competition policy, bank ownership and group structures, implementation of community legislation, supervisory cooperation, analytical issues on banking supervision and financial stability. Mr. Enria served as secretary general of the CEBS. He also worked for the ECB, and served as head of the financial supervision division, directorate financial stability and supervision, from 1999 to 2004.

Before his appointment as Chairman of EIOPA Gabriel Bernardino was the Chairman of the Committee of European Insurance and Occupational Pensions Supervisors (CEIOPS) since October 2009. Prior to this, he was at the Portuguese Insurance and Pension Funds Supervisory Authority (ISP), where he was Director General of the Directorate for Development and Institutional Relations.

Mr. Bernadino was Chairman of CEIOPS "Internal Governance, Supervisory Review and Reporting Expert Group" dealing with Pillars II and III of Solvency II and accounting related issues.

Mr. Maijoor was formerly a director at the Netherlands AFM where he was in charge of financial reporting, auditing issues, market integrity supervision, and part of the business operations. He represented the AFM in various European and international fora, lately chairing the International Forum of Independent Audit Regulators (IFIAR). He was with AFM since April of 2004.

Before joining AFM, Mr. Maijoor was a dean at the School of Business and Economics at the Maastricht University. He is currently still affiliated with the Maastricht University and the VU University Amsterdam as part-time lecturer.

## Other issues on this week's agenda:

- **Exchange of views with Hans Hoogevoorst, Chairman of the IASB**
- **ECB annual report for 2010** - Ramon Tremosa I Balcells (ALDE, ES) - consideration of amendments;
- **A new strategy for consumer policy** - Alfredo Pallone (PPE, IT) - consideration of amendments;
- **Reform of the EU State Aid Rules on Services of General Economic Interest** - Peter Simon (S&D, DE) - consideration of amendments;
- **German - Swiss tax agreement** - adoption of questions for oral answer.

### 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



**Monday**  
**10 October**

**Extraordinary meeting**

**Brussels**

### Highlights:

- 🗳 Appointment of a member of Executive Board of the ECB

**Tuesday**  
**11 October**

**Brussels**

### Highlights:

- 🗳 EV with J-C. Trichet, Chair of ESRB
- 🗳 Public Hearing on CRD IV
- 🗳 Collective redress
- 🗳 Omnibus II
- 🗳 CCCTB
- 🗳 Consumer Policy - vote
- 🗳 ECB annual report - vote