

# ECON

*Online*

## Public Hearing on Basel II and Revision of the Capital Requirements Directive (CRD4)

The ECON public hearing aims, with regard to the lessons from the crisis, to discuss the possible changes of the Basel II rules as currently reflected by the Basel Committee, and the upcoming revision of Capital Requirements Directive (CRD4). Amongst others, the following issues will be debated: the level and quality of capital, how to address the procyclical nature of the Basel II rules (possible countercyclical measures, amongst which dynamic provisioning), introduction of supplementary measures (such as leverage ratio), liquidity management and other issues.

The following speakers will discuss the above outlined issues:

- **Stefan WALTER**, Secretary General, Basel Committee on Banking Supervision
- **Barbara FROHN**, special responsibility for Basel II, risk management, risk analysis, provisioning, Grupo Santander
- **Andreas TREICHL**, Chairman of the Management Board and Chief Executive Officer, Erste Group Bank
- **Adrian BLUNDELL-WIGNALL**, Deputy Director, Directorate for Financial and Enterprise Affairs and Special Advisor to the Secretary-General on Financial Markets, OECD

More information, including the draft programme and CVs of the speakers is available on the ECON website. Presentations delivered by speakers will also be added after the hearing.

## Exchange of views with the President of the Council (ECOFIN) - Ms.Elena Salgado

This exchange of views has been postponed at the request of Mrs Salgado. A new date for this exchange of views will be communicated to you soon. The exchange of views is mandated by Article 121.5 of the Treaty, under which the President of the ECOFIN may be invited to appear before ECON to explain the recommendation on multilateral surveillance on Greece.



### DETAILS OF THE MEETING

**Monday  
3 May**

**15:00 - 18:30**

**Tuesday  
4 May**

**09:30 - 12:30**

**15:00 - 18:30**

Room: JAN 6Q2

**Brussels**

## Exchange of views with Michel Barnier, Commissioner for Internal Market and Services

ECON will hold its first hearing with Commissioner Barnier on 4 May, from 11.00 am onwards. It will be the occasion to establish a dialogue with the new Commissioner on on-going files such as the Supervisory package, AIFMD, Crisis management, CRD as well as discuss the legislative priorities of both institutions. This hearing will be the first step in the Structured Dialogue of ECON with the new Commissioner and will allow members to state their political priorities for the next months.

## 10 May - vote on AIFM and Financial Supervisory Package

On 10 May, ECON will vote on the AIFM Directive and the Financial Supervisory Package, both fundamentally changing the financial supervisory landscape. The proposals are politically controversial and have attracted much interest from stakeholders and other interested parties. Although more than 3000 amendments were proposed, Rapporteurs are confident that their compromises will find strong majority support at the vote.

The AIFMD represents the first EU legislative proposal on hedge funds, private equity and other wholesale pooled investment funds. Hence, industry, in particular, have been particularly interested in the evolution of the debate in ECON. The third country proposals have also attracted interest outside the EU, including, for example, a letter of concern from US Treasury Secretary Geithner to Commissioner Barnier.

The Financial Supervisory Package establishes three new European agencies to supervise the financial sector and a European Systemic Risk Board on top of that. The main discussion is about the powers of the new authorities in relation to national competent authorities.

## Other issues on this week's agenda:

- **The interconnection of business registers** - Hans-Peter Martin (NI, AT) - consideration of draft opinion;
- **Parliament's position on the 2011 Draft Budget as modified by the Council - Section III - Commission** - Andreas Schwab (PPE, DE) - first exchange of views;
- **Long-term sustainability of public finances for a recovering economy** - Liem Hoang Ngoc (S&D, FR) - vote;
- **Broad Economic Policy Guidelines and enhanced economic governance (including the governance of the euro) in the context of the Europe 2020 Strategy** - adoption of motion for a resolution (to be confirmed).

### 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](http://www.europarl.eu.int/committees/econ_home_en.htm)

# LOOKING AHEAD:

## What's on the next meeting



**Monday**  
**10 May**

**Brussels**

### Highlights:

-  AIFM - vote
-  Financial Supervisory Package - vote