



Newsletter

Focus

Promoting supervisory convergence in the EU



Dear Reader,

The Single Market is a tangible advantage for consumers and businesses which also includes financial services. Cross-border activities have continuously increased, even if the crisis led to a set-back. But national application of EU frameworks have differed, posing difficulties for providers and customers. The financial crisis also revealed that cross-border cooperation and problem solving was anything but smooth when it came to entities with customers in several Member States.

In order to improve supervisory convergence the Parliament strongly promoted establishment of the European System of Financial Supervision (ESFS) based on three EU Supervisory Authorities and a Systemic Risk Board in 2011. The ESFS has had growing responsibility and the end of 2013 marks the time of a general review. By providing and presenting a two-part, comprehensive study on the micro- and macro-prudential pillar of the ESFS in order to enable Parliament to express its views in a report, the Policy Department has set the background for topics to be considered in the report which will feed into the forthcoming review of the Commission.

Sharon Bowles, MEP
 Chair of the Committee on Economic and Monetary Affairs

FORTHCOMING EVENTS

- European capitals of culture: success strategies and long-term effects** CULT
 Study presentation
 17 December 2013 - 09:00 - ASP 1E2
- Nuclear decommissioning: management of costs and risks** CONT
 Study presentation
 17 December 2013 - 10:30 to 11:30 - ASP 3G2
- Monday effect - fuel price manipulation?** ECON
 Workshop
 18 December 2013 - 09:30 to 12:30
- EU development cooperation in fragile states: challenges and opportunities** DEVE
 Study presentation
 18 December 2013 - 17:10 to 17:50 - JAN 6Q2
- Mediation Directive** JURI
 Study presentation
 20 January 2014

[More workshops](#)



FORTHCOMING STUDIES

Committee	Title	Publication date
AFET	The European Parliament's Sakharov Prize for Freedom of Thought 1988-2013 - A quarter century's engagement in Human Rights	Dec. 2013
DEVE		
DROI		
CULT	European capitals of culture: success strategies and long-term effects	Dec. 2013
FEMM	Literature review accompanying the FEMM report on "Prostitution, sexual exploitation and their impact on gender equality"	Dec. 2013
ITRE	Mapping smart cities in the EU	Dec. 2013
CONT	"Gold plating" in the European Agricultural Fund for Rural Development	March 2014

Link to the studies: www.europarl.europa.eu/studies

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SELECTION OF NEW STUDIES

Review of the New European system of financial supervision (Part 1) (Part 2)

Policy Department on Economic and Scientific Policy

October 2013



Drawing lessons from the financial crisis, the 'de Larosière Report' of February 2009 recommends the creation of a European System of Financial Supervision (ESFS) as a decentralised network. The micro-prudential pillar at European level is formed by three European Supervisory Authorities (ESAs), which also work together in the 'Joint Committee'. Macro-prudential oversight is conducted by the European Systemic Risk Board (ESRB). This double study examines the work of the ESAs and the ESRB, contributing to the periodic review foreseen in their founding regulations.



The 2013 Ministerial Conference in Bali: last chance for the WTO?

Policy Department on External Policies

November 2013



The current round of international trade negotiations are expected to culminate in the ninth Ministerial Conference (MC9) taking place in Bali from 3-5 December 2013. These negotiations are the continuation of those launched in Doha, Qatar, in 2001. Since then, seven Ministerial Conferences have taken place, but a deal has proven elusive. The MC9 is generally seen as the last chance in the foreseeable future to reach a global deal. Failure in this respect would represent a serious setback for the WTO.



Global fisheries subsidies

Policy Department on Structural and Cohesion Policies

October 2013



The aim of this briefing note is to provide an analysis of the current state of fisheries subsidies worldwide. We review previous investigations and discussion of subsidies issues, including the debates at the World Trade Organization, give a brief overview of the impact of subsidies on key economic, social and environmental aspects of the fisheries sector, and discuss the updated estimates of global fisheries subsidies presented here. We present the various types of subsidies proposed in the literature, and how they are likely to affect our ability to manage fisheries sustainability through time.



The Commission's legislative proposals on smart borders: their feasibility and costs

Policy Department on Citizens' Rights and Constitutional Affairs

October 2013



This study examines the technical feasibility and financial soundness of the Commission legislative proposals to establish an EU Entry/Exit System (EES) and EU Registered Traveller Programme (RTP) for its external borders. It puts the impact assessment documents accompanying the proposals in comparative perspectives with similar initiatives in third countries (US-VIST), at the national level in the EU (UK border checks and e-Borders), and with past European initiatives (SIS II, VIS). It finds that it is not reasonable to consider that the measures envisaged in the smart borders package are technically feasible and financially sound and formulates recommendations in this regard.



Aspects of durability in the assessment of effectiveness of support for businesses under Structural and Cohesion Funds

Policy Department on Budgetary Affairs

September 2013



The study reviews experience with the sustainability of business support interventions under the European Union's Structural Funds (focus: programming period 2007-2013). The articulation of sustainability in the Structural Funds General Regulation is strong, however, the application of (and compliance with) the durability requirements is somewhat constrained by interpretation issues and information barriers. The study highlights best practices from selected Member States to contribute to further strengthening the sustainability of business support.

