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○ ISSUE
104

○ VOLUME
II

○ DATE
25 November 2013

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

ECON

Online

Exchange of views with J.Almunia, Commissioner for Competition

This exchange of views takes place in the context of the structured dialogue with Commissioners. There are several files related to competition policy currently pending in ECON: actions for damages for infringements of competition policy (Rapporteur: Andreas Schwab, EPP), agreement between the EU and Switzerland on competition enforcement (Rapporteur: George Sabin Cutas, S&D) and, in association with DG MARKT, the regulation for interchange fees (Rapporteur: Pablo Zalba Bidegain, EPP).

Exchange of views with A.Šemeta, Commissioner for Taxation and Customs Union, Audit and Anti-Fraud

The ECON Committee will hold an exchange of views with the Commissioner for Taxation, Customs, Statistics, Audit and Anti-Fraud, Algirdas Šemeta on 26 November from 10:30-12:30.

In the area of statistics, the Commissioner is planning to speak about various Commission proposals: Regulation 223 on the professional independence of national statistics authorities; statistics for the macroeconomic imbalances procedure; other issues (e.g. European Public Sector Accounting Standards).

In the area of taxation, the discussion is likely to focus on the current state of play of tax files in the Council, such as the Automatic Exchange of Information, the Financial Transaction Tax, the Common Consolidated Corporate Tax Base, the Standard VAT Return, Fight against tax fraud, tax evasion, tax havens and aggressive tax planning, the relation between EU & OECD/ G20 actions in this area, and DG TAXUD's work programme for 2014.



DETAILS OF MEETINGS

Monday
25 November
15:00 - 18:30

Tuesday
26 November
09:00 - 12:30
15:45 - 18:30

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Exchange of views with A.Gurria, Secretary-General of the OECD

Secretary General of the OECD Angel Gurria will participate in an exchange of views with ECON Members on 26 November. The OECD has been undertaking a thorough analysis of the structural issues European countries have to deal with in order to decisively address the crisis. The exchange of views will allow for an important debate as European countries need to build the necessary support for the structural reforms that are indispensable, politically and socially. Moreover, the OECD has provided insightful analysis on the global economic environment, the economic and budgetary situation in Europe, including on taxation. On the latter in particular, the OECD's recent work on "Base Erosion and Profit Shifting", and its action plan against corporate tax avoidance to be presented in July, are significant contributions to a very important ongoing debate.

European Long-term Investment Funds

The Rapporteur (Mrs. Kratsa-Tsagarapoulou, EPP, EL) believes that the focus on long-term investment should be maintained in order to achieve the objective of financing large investments such as infrastructure projects and the growth of SMEs. Mrs Kratsa also stresses the importance of attracting investors from third countries as they can contribute with valuable capital to fund large-scale projects in the EU, particularly due to the urgent need for economic recovery in Europe.

The Rapporteur believes that an attractive framework is necessary for supporting the "ELTIFs label", which can be easily understood and trusted by investors. Although the majority of the capital is expected to be injected by professional investors, the Rapporteur supports the Commission's argument of involving retail investors in ELTIFs provided that ELTIFs are subject to a set of consumer protection rules, such as diversification requirements, limited leverage, a ban on short-selling and so on.

Other issues on this week's agenda:

- **Financial participation of employees' in companies' proceeds**- Fabrizio Bertot (PPE, IT) – consideration of amendments and vote;
- **Disclosure of non-financial and diversity information by certain large companies and groups** – Sharon Bowles (ALDE, UK) – consideration of amendments;
- **Long-term financing of the European economy**- Wolf Klinz (ALDE, DE) – consideration of draft report;
- **Rules governing actions for damages under national law for infringements of the competition law provisions of the Member States and of the EU** – Andreas Schwab (PPE, DE) – consideration of amendments;
- **Insurance of natural and man-made disasters**- Sampo Terho (EFD, FI) – consideration of amendments.

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



27 November



Highlights:

- @ Appointment of the Chairperson of the Single Supervisory Mechanism Supervisory Board

28 November

ECON/LIBE Joint meeting

Highlights:

- @ Money laundering directive
- @ Transfers of funds