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○ ISSUE
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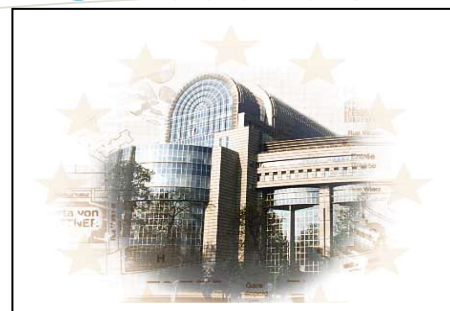


► CALENDAR, LINKS, NEXT
MEETING..... 2

ECON

Online

Exchange of views with Jean-Claude Juncker, President of the Eurogroup



Members will have an exchange of views with the President of the Eurogroup as concerns the future structure for economic governance in the Union based on recent conclusions by the European Council, the final report of the Task Force on economic governance, the Commission's legal proposals on economic governance and resolutions adopted by the Parliament in October this respect. As regards the six legislative proposals by the Commission on economic governance Members of the Committee had their first exchange of views in ECON on 26 October 2010. The rapporteurs on the Commission proposals are MEPs: C. Wortmann-Kool (PPE), D. Feio (PPE), E. Ferreira (S&D), S. Goulard (ALDE), C. Haglund (ALDE) and V. Ford (ECR).

Members may also raise the state-of-play in global economic governance, including IMF-reform, based on recent decisions at the G-20 Ministerial Meeting in Seoul, ahead of the incoming Seoul summit.

Amendment of Regulation (EC) N.1060/2009 on Credit Rating Agencies

A second exchange of views on the amendments tabled on report on Credit rating agencies (J-P. Gauzès, PPE) will take place on 9 November. It will be the occasion for the rapporteur to present his proposal for compromises.

Rapporteur and shadows share the objective to give ESMA a substantial role in the supervision of CRAs in the European Union. The objective is to complete negotiations with the Council before the December plenary and have the Regulation amended before 1 January 2011. ECON vote is expected on 22 November 2010.

DETAILS OF THE MEETING

**Monday
8 November**

15:00 - 18:30

**Tuesday
9 November**

10:00 - 12:30

15:00 - 18:30

**Room: ASP 1G3
Salle d' ecoute:
JAN 2Q2**

Credit Rating Agencies: Future perspectives

Parallel to the revision of the CRAs Regulation, W.Klinz (ALDE) will present his first ideas for an initiative report ahead of a more substantial revision early next year. This revision should tackle the business structure of CRAs, the lack of competition in this field, the regulatory dependency from ratings, the sovereign debt issue.

Regulation of trading in financial instruments - "dark pools" etc.

Ms Swinburne's (ECR) report on Dark pools will be voted on 9 November 2010. Rapporteur and shadows agreed on a substantive number of compromise amendments, thus building a strong position of the ECON committee. This initiative report paves the way to the ECON work on the upcoming revision of the MIFID.

Short selling and certain aspects of credit default swaps

M.Canfin (Verts/ALE) will introduce his preparatory work on the draft Commission Regulation on shortselling. The draft report is expected to be presented in December 2010 in Strasbourg.

Other issues on this week's agenda:

- **Innovative financing at a global and European level** - Anni Podimata (S&D, EL) - consideration of draft report;
- **Application of certain guidelines in the field of officially supported export credits** - Artūrs Krišjānis Kariņš (PPE, LV) - consideration of amendments;
- **GDP and beyond - Measuring progress in a changing world** - Nikolaos Chountis (GUE/NGL, EL) - consideration of amendments;
- **Amendment of Directive 97/9/EC of the European Parliament and of the Council on investor-compensation schemes** - Olle Schmidt (ALDE, SV) - first exchange of views;
- **State aid to facilitate the closure of uncompetitive coal mines** - Bernard Rapkay (S&D, DE) - vote;
- **Amendment of Directive 2006/112/EC on the common system of value added tax, with regard to the duration of the obligation to respect a minimum** - David Casa (PPE, MT) - vote;
- **Tax and Development - cooperating with developing countries on promoting good governance in tax matters** - Sirpa Pietikäinen (PPE, FI) - vote.

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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LOOKING AHEAD:

What's on the next meeting



Monday
22 November

Strasbourg

Highlights:

- EV with Commissioner Barnier
- Credit Rating Agencies - vote
- Export credits - vote
- GDP and beyond - Measuring progress in a changing world