

## Newsletter February 2020

Coming up in the next committee meetings:

Joint BUDG-ECON meeting, 17 February 2020, 15.00 - 15.45  
Room: József Antall (4Q1)

ECON meeting, 17 February 2020, 16.00 - 18.30  
18 February 2020, 11.00 - 13.00

Room: Paul-Henri Spaak (3C050)

[See live broadcast](#)



### Joint BUDG-ECON meeting: 17 February, 15.00 - 15.45

#### Establishment of the Reform Support Programme

On Monday 17 February 2020 from 15.00-15.45, the joint BUDG-ECON Committee will hold the first exchange of views on the Establishment of the Reform Support Programme in this legislature. This Programme was proposed by the Commission at the end of May 2018 as part of a broader agenda to deepen Europe's Economic and Monetary Union, with an overall budget of EUR 25 billion. The Programme aims at incentivising reform implementation in EU Member States. On the Council side, the work on the RSP has been steered by the development of the Budgetary instrument for convergence and competitiveness (BICC) by the Eurogroup on the basis of the Eurosummit mandate.

#### Co-Rapporteurs:

Eider Gardiazabal Rubial (BUDG, S&D),  
Dragoş Pişlaru (ECON, Renew)

#### BUDG Shadows:

Georgios Kyrtos (EPP)  
Luis Garicano (Renew)  
Hélène Laporte (ID)  
Damian Boeselager (Greens/EFA)  
Roberts Zīle (ECR)  
Dimitrios Papadimoulis (GUE/NGL)

#### ECON Shadows:

Othmar Karas (EPP)  
Costas Mavrides (S&D)  
Antonio Maria Rinaldi (ID)  
Ernest Urtaşun (Greens/EFA)  
Johan Van Overtveldt (ECR)  
José Gusmão (GUE/NGL)

## European Semester for economic policy coordination: Annual Growth Survey 2020 17 February, 16.00 - 17.00

The ECON Committee will discuss the 416 amendments and a number of draft compromise amendments to the draft report by Aurore Lalucq (S&D, FR) on the “Annual Sustainable Growth Strategy 2020”. The own-initiative report is one of the European Parliament’s contributions to the European Semester. The vote in ECON on the report is scheduled on 18 February.

**Rapporteur:**  
Aurore Lalucq (S&D)

**Shadows :**  
Enikő Győri (EPP)  
Engin Eroglu (Renew)  
Gunnar Gunter Beck (ID)  
Philippe Lamberts (Greens/EFA)  
Eugen Jurzyca (ECR)  
José Gusmão (GUE/NGL)

## Scrutiny of delegated acts and implementing measures 17 February, 17.00 - 18.00

### Exchange of views on the delegated act on Market Risk under CRR and on other forthcoming delegated acts

This first ECON scrutiny session continues ECON’s discussions on CRD/CRR during the previous legislature and covers in particular the **delegated act on market risk** ([C\(2019\) 9068](#)). In addition, two forthcoming regulatory technical standards (RTS) are discussed, namely the RTS on mapping of derivative transactions on which the European Banking Authority (EBA) has finalised its draft ([EBA-RTS-2019-02](#)), and the RTS on criteria to define managerial responsibility and control functions on which the EBA has started a consultation ([EBA/CP/2019/16](#)).



## Exchange of views with Hans Hoogervorst, Chairman of the International Accounting Standards Board (IASB) and Erkki Liikanen, Chairman of the IFRS Foundation Trustees: 18 February, 11.00 - 12.00

On 18 February 2020 at 11.00, Hans Hoogervorst, Chairman of the International Accounting Standards Board (IASB), and Erkki Liikanen, Chairman of the IFRS Foundation Trustees, will come to ECON for an exchange of views. During this annual exchange of views, Members have the opportunity to discuss issues concerning the development of international accounting standards and their endorsement and application in Europe. Discussion point this time is, inter alia, the new insurance financial reporting standard IFRS 17 Insurance Contracts which is expected to have major effects on accounting in the insurance industry.

## VOTES: 18 February, 12.00 - 13.00

The ECON Committee will vote on the following files:

- Banking Union - annual report 2019

**Rapporteur:**  
Pedro Marques (S&D)

**Shadows:**  
Danuta Maria Hübner (EPP), Billy Kelleher (Renew), Herve Juvin (ID), Ernest Urtasun (Greens/EFA), Derk Jan Eppink (ECR), Martin Schirdewan (GUE/NGL)

- Competition policy - annual report 2019

**Rapporteur:**  
Stéphanie Yon-Courtin (Renew)

**Shadows:**  
Stefan Berger (EPP), Carmen Avram (S&D), Francesca Donato (ID), Sven Giegold (Greens/EFA), Raffaele Fitto (ECR), Manon Aubry (GUE/NGL)

- European Semester for economic policy coordination: Annual Growth Survey 2020

**Rapporteur:**  
Aurore Lalucq (S&D)

**Shadows:**  
Enikő Győri (EPP), Engin Eroglu (Renew), Gunnar Gunter Beck (ID), Philippe Lamberts (Greens/EFA), Eugen Jurzyca (ECR), José Gusmão (GUE/NGL)

Other items, please see [Draft Agenda](#)

### Next committee meeting:

**Thursday 5 March 2020, 09.00 - 12.30 (to be confirmed)**

#### ECON is responsible for:

- the economic and monetary policies of the Union, the functioning of Economic and Monetary Union and the European monetary and financial system (including relations with the relevant institutions or organisations);
- the free movement of capital and payments (cross-border payments, single payment area, balance of payments, capital movements and borrowing and lending policy, control of movements of capital originating in third countries, measures to encourage the export of the Union's capital);
- the international monetary and financial system (including relations with financial and monetary institutions and organisations);
- rules on 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 financial services;
- the relevant financial activities of the European Investment Bank as part of European economic governance in the euro area.

#### Contact



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