

Newsletter May 2020

Coming up in the next committee meetings:

ECON meeting, 25 May 2020, 17.00 - 18.30
Room: József Antall (4Q2)

Joint BUDG-ECON meeting, 26 May 2020, 10.00 - 12.00
Room: Altiero Spinelli (5G-3)

Joint ECON-EMPL meeting, 27 May 2020, 16.45 - 18.45
Room: József Antall (4Q2)

Joint ECON-ENVI meeting, 28 May 2020, 11.00 - 12.00
Room: József Antall (4Q2)

The meetings will be held by video conference and will be webstreamed:

[See live broadcast](#)

Monday, 25 May, 17.00 - 18.30

Exchange of views with Margrethe Vestager, Executive Vice-President for a Europe Fit for the Digital Age, on the economic impact and the response to the COVID-19 pandemic

On Monday 25 May, from 17.00 to 18.30, ECON Members will have an exchange of views on competition policy with Executive Vice-President Margrethe Vestager. The debate will give the opportunity to discuss about the response to the COVID-19 crisis. In particular, Members will have the chance to quiz Mrs Vestager on the implementation of the [Temporary State Aid Framework](#) applicable since March 2020 which enables Member States to use the full flexibility foreseen under Treaty's State aid rules to support their economy and help overcome the extremely difficult situation triggered by the Coronavirus outbreak. The Temporary Framework has allowed Member States to obtain the Commission's green light on several national measures to help companies, workers and families.



Joint BUDG-ECON meeting: 26 May, 10.00 -12.00

Public hearing - The role of the European Investment Bank in the EU response to the COVID-19 outbreak and the post-crisis recovery



On Tuesday 26 May 2020 from 10.00 to 12.00, the committees on Budgets and on Economic and Monetary Affairs are organising jointly a public hearing on “The role of the European Investment Bank in the EU response to the COVID-19 outbreak and the post-crisis recovery”. The purpose of the hearing is to gather information from stakeholders on current and possible future EIB instruments to counter tightening of the credit supply in the context of the COVID-19 pandemic as well as to support investment during the recovery phase. Four experts have been invited via a teleconference.

Joint ECON-EMPL meeting: 27 May 2020, 16.45 - 18.45

Economic Dialogue and exchange of views on the Country-specific recommendations of the 2020 European Semester

On Wednesday 27 May 2020 from 16.45 to 18.45, the committees on Economic and Monetary Affairs and on Employment and Social Affairs will hold an Economic Dialogue on the Country-specific recommendations of the 2020 European Semester with Valdis Dombrovskis, Executive Vice-President for An Economy that Works for People, Paolo Gentiloni, Commissioner for Economy, and Nicolas Schmit, Commissioner for Jobs and Social Rights. This economic dialogue is part of the accountability of the EU economic governance framework. This year’s Semester will be used also for coordinating economic and social policies in the context of the response to the COVID-19 pandemic to support the EU recovery.



Joint ECON-ENVI meeting: 28 May, 11.00 - 12.00

Vote: Establishment of a framework to facilitate sustainable investment

On Thursday 28 May 2020, ECON and ENVI will vote in joint committee on the recommendation for second reading for the proposal on the EU Taxonomy. Earlier this month, the [Council's position at first reading](#) was officially announced in Plenary. On 23 April 2020, the European Commission published a [Communication to the European Parliament](#) stating that Council's position at first reading correctly reflected the outcome of the political agreement that was reached and that the Commission supports this agreement.

Co-Rapporteurs:

Bas Eickhout (ECON, Greens/EFA)
Sirpa Pietikäinen (ENVI, EPP),

ECON Shadows:

Paul Tang (S&D)
Gilles Boyer (Renew)
Gunnar Beck (ID)
Bogdan Rzońca (ECR)
Dimitrios Papadimitoulis (GUE/NGL)

ENVI Shadows:

Simona Bonafè (S&D)
Martin Hojsík (Renew)
Alexandr Vondra (ECR)
Silvia Modig (GUE/NGL)

Recent publications relating to the COVID-19 and the Economy

- [The economy and coronavirus - Weekly Picks - 12/05/2020](#)
- [EGOV Banking Union briefing: Corona crisis effects – 15 May 2020 \(week 20\)](#)
- [Briefing: What role for the European Semester in steering the economic recovery? - 18 May 2020](#)
- [Regular Update on EUEA level to mitigate the economic and social effects of coronavirus - 19/05/2020](#)
- [The economy and coronavirus - Weekly Picks - 19/05/2020](#)
- https://ec.europa.eu/competition/state_aid/what_is_new/State_aid_decisions_TF_and_107_2_b_and_107_3_b.pdf

Next ECON committee meeting: 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.

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