

Newsletter September 2020

Coming up in the next committee meetings:
Monetary Dialogue Preparatory Meeting, 28 September 2020, 13:00 - 14:45

ECON meeting, 28 September 2020, 15:45 - 18:45
Room: József Antall (2Q2)

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

[See live broadcast](#)

Monday, 28 September, 13:00 - 14:45 Monetary Dialogue Preparatory Meeting

- Programme of the Monetary Dialogue Preparatory Meeting
- Executive summaries of the Monetary Dialogue papers

Monday, 28 September, 15:45 - 17:45 Monetary Dialogue with Christine Lagarde, President of the European Central Bank



On **28 September, 15:45 - 17:45**, the ECON Committee will hold a Monetary Dialogue with the President of the European Central Bank, Christine Lagarde.

This will be the third Monetary Dialogue in 2020 – an opportunity to discuss economic and monetary developments in the euro area.

The following topics for discussion have been agreed by ECON Coordinators:

- Accountability mechanisms of major central banks and possible avenues to improve the ECB's accountability;
- The ECB's asset purchase programmes: experience and future perspectives.

Briefing papers for the Monetary Dialogue:

1. Topic 1 – Accountability Mechanisms of Major Central Banks and Possible Avenues to Improve the ECB's Accountability

- COMPILATION OF PAPERS
- Accountability Mechanisms of the Bank of England and of the European Central Bank – Rosa M. LASTRA (Queen Mary University of London)
- Independence with Weak Accountability: The Swiss Case – Charles WYPLOSZ (The Graduate Institute, Geneva)
- How Can the European Parliament Better Oversee the European Central Bank? – Grégory CLAEYS, Marta DOMÍNGUEZ-JIMÉNEZ (Bruegel)
- Accountability at the Fed and the ECB – Karl WHELAN (University College Dublin)

2. Topic 2 – The ECB's Asset Purchase Programmes: Experience and Future Perspectives

- COMPILATION OF PAPERS
- Go Big or Go Home? The ECB's Asset Purchase Programmes in Macroeconomic Perspective – Pierre L. SIKLOS (CASE - Center for Social and Economic Research; Wilfrid Laurier University; Balsillie School of International Affairs)
- APP vs PEPP: Similar, But With Different Rationales – Christophe BLOT, Jérôme CREEL and Paul HUBERT (Sciences Po - OFCE)
- COVID-19 and the Future of Quantitative Easing in the Euro Area: Three Scenarios with a Trilemma – Luigi BONATTI, Andrea FRACASSO, Roberto TAMBORINI (University of Trento)
- The ECB's Asset Purchase Programmes: Effectiveness, Risks, Alternatives – Joscha BECKMANN, Salomon FIEDLER, Klaus-Jürgen GERN, Stefan KOOTHS, Josefine QUAST, Maik WOLTERS (Kiel Institute for the World Economy)
- This Time is Different: The PEPP Might Not Work in a Sectoral Recession – Angela CAPOLONGO, Daniel GROS (CEPS)
- Theory, Evidence, and Risks of the ECB's Asset Purchase Programme – Pierpaolo BENIGNO (Universitat Bern), Paolo CANOFARI (Università Politecnica delle Marche), Giovanni DI BARTOLOMEO (Sapienza Università di Roma), Marcello MESSORI (Luiss Guido Carli)



The briefing papers for all Monetary Dialogues during the 9th legislature are available here: [ECON Monetary Dialogue page](#)

An overview of the written questions to the ECB and to the Single Resolution Board during the 9th legislature is available here:

[Written questions to the ECB and to the SRB](#)

VOTES: Monday, 28 September, 17:45 - 18:45

The ECON Committee will vote on the following files:

- **Markets in financial instruments**
Adoption of draft recommendation for second reading

Rapporteur:	Caroline Nagtegaal (Renew)
Shadows:	Eva Maydell (EPP), Eero Heinäluoma (S&D), Eugen Jurzyca (ECR), Sven Giegold (Greens/EFA), José Gusmão (GUE/NGL)

- **European Crowdfunding Service Providers (ECSP) for Business**
Adoption of draft recommendation for second reading

Rapporteur:	Eugen Jurzyca (ECR)
Shadows:	Eva Maydell (EPP), Eero Heinäluoma (S&D), Caroline Nagtegaal (Renew), Sven Giegold (Greens/EFA), José Gusmão (GUE/NGL)

Draft agenda

Next committee meeting:

ECON: Monday 12 October 2020, exact time tbc

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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