

Newsletter October 2020

Coming up in the next committee meetings:

ECON meeting, 12 October 2020, 16.45 - 19.45

Room: József Antall (4Q1)

Joint BUDG-ECON meeting, 12 October 2020, 15.00 - 15.30

Room: József Antall (6Q2)

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

[See live broadcast](#)

Monday, 12 October, 16.45 - 18.45

Hearings with:

- Jose Manuel Campa, Chairman of the European Banking Authority as well as Chair of the Joint Committee of the European Supervisory Authorities (ESAs) and, in that capacity, second Vice-Chair of the European Systemic Risk Board (ESRB);
- Gabriel Bernardino, Chairman of the European Insurance and Occupational Pensions Authority;
- Steven Maijoor, Chairman of the European Securities and Markets Authority.

On Monday 12 October 2020 from 16.45 to 18.45, the committee will hold its Annual Hearing with the three Chairs of the European Banking Authority (EBA), the European Insurance and Occupational Pensions Authority (EIOPA) and the European Securities and Markets Authority (ESMA).

In accordance with Article 3(4) of the Regulations on the European Supervisory Authorities, each Chair shall make a statement and reply to any questions from Members of the European Parliament, whenever so requested. In preparation of the hearing the Chairs have submitted a written report on the activities of their respective authority, that has been provided to ECON Members ahead of the hearing.

For the EIOPA and ESMA Chairs, it will be their last Annual Hearing in ECON, given that their terms of office end on 28 February 2021 and 31 March 2021, respectively. The previous Annual Hearing of the three Chairs in ECON took place on 4 November 2019.



Monday, 12 October, 18.45 - 19.45

**Presentation of Eurosystem High Level Task Force report on a digital euro
Exchange of views with Fabio Panetta, Member of the Executive Board of the
European Central Bank**

On Monday 12 October, from 18.45 to 19.45, Fabio Panetta will present the ECB's [report](#) on a digital Euro. The report, which is the outcome of the Eurosystem's High-Level Task Force on Central Bank Digital Currency (HLTF-CBDC) chaired by Mr Panetta, examines the issuance of a central bank digital currency (CBDC) – the digital euro – from the perspective of the Eurosystem, i.e. the ECB and the central banks of the EU countries using the Euro as a currency. Such a digital euro would be a central bank liability offered in digital form for use by citizens and businesses for their retail payments. The Eurosystem would design the digital euro in such a way as to avoid possible undesirable implications for the fulfilment of its mandate, for the financial industry and for the broader economy. The analysis covers the key dimensions of a digital euro, such as the scenarios in which it could help to achieve the objectives of the Eurosystem; the identification of viable designs and their assessment, with particular reference to the applicable legal framework and the implications for monetary policy, financial stability and the payment system; and possible options for the underlying infrastructure and the practical testing of such an infrastructure by the Eurosystem. Mr Panetta's presentation will be followed by a Q/A session with Members of the ECON Committee.



VOTE: 12 October, 16.45 - 18.15 (exact time to be announced)

The ECON Committee will vote on the following file:

- **Economic policies of the euro area 2020**
Adoption of draft Report

The final vote will take place on 15 October, 8.45 - 10.15.

Rapporteur: Joachim SCHUSTER (S&D)

Shadows: Enikő GYŐRI (EPP), Ivars IJABS (Renew), Francesca DONATO (ID),
Philippe LAMBERTS (Greens/EFA), Eugen JURZYCA (ECR), Martin SCHIRDEWAN (GUE)

VOTES: 12 October, 15.00 - 15.30

The BUDG-ECON Committees will announce the votes on the following files, which will take place on 15 October from 8.45 - 10.15 and 17.00 - 18.00:

- **Public sector loan facility under the Just Transition Mechanism**
Adoption of draft Report and vote on the decision to enter into interinstitutional negotiations

Co-Rapporteurs:

Johan Van Overtveldt (BUDG, ECR),
Henrike Hahn (ECON, Greens/EFA)

BUDG Shadows:

José Manuel Fernandes (EPP)
Eero Heinaluoma (S&D)
Clotilde Armand (Renew)
Hélène Laporte (ID)
Alexandra Geese (Greens/EFA)
Petros Kokkalis (GUE)

ECON Shadows:

Frances Fitzgerald (EPP)
Marek Belka (S&D)
Linea Søgaaard-Lidell (Renew)
Gunnar Günter Beck (ID)
Eugen Jurzyca (ECR)
Jose Gusmao (GUE)

- **Sustainable Europe Investment Plan - How to finance the Green Deal**
Adoption of draft Report

Co-Rapporteurs:
Siegfried Mureşan, (BUDG, EPP)
Paul Tang (ECON, S&D),

BUDG Shadows:
Pierre Larrourou (S&D)
Clotilde Armand (Renew)
Valentino Grant (ID)
Rasmus Andresen (Greens)
Johan Van Overtveldt (ECR)
Petros Kokkalis (GUE/NGL)

ECON Shadows:
Sirpa Pietikainen (EPP)
Giles Boyer (Renew)
Valentino Grant (ID)
Ernest Urtaşun (Greens/EFA)
Manon Aubry (GUE/NGL)

[Draft agenda](#)

Recent Briefing papers

- [Briefing: Update on recent banking developments – 29 September 2020](#)
- [What Role for the European Semester in the recovery plan? – Thomas Wieser \(October 2020\)](#)
- [Briefing: Guidance by the EU supervisory and resolution authorities on Brexit – \(October 2020\)](#)

Next committee meeting:

Tuesday 27 October 2020, 13:45 - 15:45 & 16:45 - 18:45

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



Secretariat:

econ-secretariat@europarl.europa.eu

Webpage:

<https://www.europarl.europa.eu/committees/en/econ/home/highlights/>

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