

## Newsletter 19 November 2020

Coming up in the next committee meetings:

**ECON meeting, 19 November 2020, 9.00 - 12.00**  
Room: József Antall (4Q1)

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

[See live broadcast](#)

### ECON VOTE: Thursday, 19 November, 9.00



The ECON Committee will vote on the following files:

- **Amending Regulation (EU) 2016/1011 as regards the exemption of certain third country foreign exchange benchmarks and the designation of replacement benchmarks for certain benchmarks in cessation:**

**Rapporteur:**  
Caroline Nagtegaal (Renew)

**Shadows:**  
Luděk Niedermayer (PPE), Jonás Fernández (S&D), Jörg Meuthen (ID), Ernest Urtasun (Greens/EFA), Derk Jan Eppink (ECR), José Gusmão (GUE/NGL)

- **Amending Regulation (EU) 2017/1129 as regards the EU Recovery prospectus and targeted adjustments for financial intermediaries to help the recovery from the COVID-19 pandemic:**

**Rapporteur:**  
Ondřej Kovařík (Renew)

**Shadows:**  
Sirpa Pietikainen (PPE), Alfred Sant (S&D), Jörg Meuthen (ID), Ernest Urtasun (Greens/EFA), Eugen Jurzyca (ECR), José Gusmão (GUE/NGL)

- **Strengthening transparency and integrity in the EU institutions by setting up an independent EU ethics body**

**Rapporteur:**  
Derk Jan Eppink (ECR)

**Shadows:**  
Sven Simon (PPE), Paul Tang (S&D), Ivars Ijabs (Renew), Jörg Meuthen (ID), Damien Carême (Greens/EFA), Manon Aubry (GUE/NGL)

**Thursday, 19 November, 9.00 - 11.00**

## **Monetary Dialogue with Christine Lagarde, President of the European Central Bank**

On 19 November, from 09:00 to 11:00, the ECON Committee will hold a Monetary Dialogue with the President of the European Central Bank, Christine Lagarde. This will be the fourth Monetary Dialogue in 2020.

The topics for discussion will include the on monetary and fiscal policy measures and on the ECB response in the context of the COVID-19 outbreak. ECON Coordinators selected two specific topics for this Monetary Dialogue:

- Monetary-fiscal nexus after the crisis;
- Effects of pandemic-induced uncertainty on monetary policy.



### **Briefing papers for the Monetary Dialogue:**

#### **Topic 1 - Monetary-Fiscal Nexus After the Crisis**

- COMPILATION OF PAPERS
- Blurred Boundaries Between Monetary and Fiscal Policy – Salomon FIEDLER, Klaus-Jürgen GERN, Ulrich STOLZENBURG (Kiel Institute for the World Economy)
- Monetary-Fiscal Interactions in the Euro Area: Assessing the Risks – Karl WHELAN (University College Dublin)
- Rethinking Monetary and Fiscal Policy in the Post-COVID Euro Area – Luigi BONATTI, Andrea FRACASSO, Roberto TAMBORINI (University of Trento)
- The Euro Area After COVID-19 – Charles WYPLOSZ (The Graduate Institute, Geneva)
- COVID-19 and Economic Policy Toward the New Normal: A Monetary-Fiscal Nexus after the Crisis? – Thomas MARMEFELT (CASE – Center for Social and Economic Research; University of Södertörn)

#### **Topic 2 - Effects of Pandemic-Induced Uncertainty on Monetary Policy**

- COMPILATION OF PAPERS
- Monetary Policy in the Time of COVID-19, or How Uncertainty is Here to Stay – Maria DEMERTZIS, Marta DOMINGUEZ-JIMENEZ (Bruegel)
- Uncertainty and the Pandemic Shocks – Pierpaolo BENIGNO (University of Bern), Paolo CANOFARI (Università Politecnica delle Marche), Giovanni DI BARTOLOMEO (Sapienza Università di Roma), Marcello MESSORI (Luiss Guido Carli, Roma)
- Uncertainty in the Euro Area During the First Wave of the COVID-19 Pandemic – Atanas PEKANOV, Stefan SCHIMAN (Austrian Institute of Economic Research – WIFO)
- Uncertainty and Monetary Policy in the Euro Area – Christophe BLOT (Sciences Po – OFCE; Université Paris Nanterre), Paul HUBERT (Sciences Po – OFCE), Fabien LABONDANCE (Université de Bourgogne Franche-Comté)

The briefing papers for all Monetary Dialogues during the 9<sup>th</sup> 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 9<sup>th</sup> legislature is available here:

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

Thursday, 19 November, 11.00 - 12.00

## Public Hearing with Christine Lagarde, Chair of the European Systemic Risk Board

The Monetary Dialogue will be followed by a public hearing with Ms Christine Lagarde (11:00 to 12:00), in her capacity of Chair of the European Systemic Risk Board. The ESRB has been working on measures to avoid financial instability in the pandemic, as well as other issues in particular stability risks outside the banking system.



### [EGOV Briefing paper for the Public Hearing](#)

**Next committee meeting:** Wednesday, 2 December 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



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