

## Newsletter January 2021

Coming up in the next committee meetings:

ECON meeting, 25 January 2021, 13.45 - 15.45 & 16.45 - 18.45  
Room: Paul-Henri Spaak (1A002)

The meetings will be held by video conference and will be webstreamed:  
[See live broadcast](#)

**Monday, 25 January, 13.45 - 14.45**

**Economic Dialogue and exchange of views with Paschal Donohoe, President of the Eurogroup**



**On Monday 25 January, 13:45 – 14:45**, ECON Members will hold their first Economic Dialogue and exchange of views with Paschal Donohoe, President of the Eurogroup since his election in July 2020. The last dialogue with previous Eurogroup President Mário Centeno took place on 21 April 2020 in the ECON Committee.

The exchange of views will cover the ongoing work of the Eurogroup, notably short term policy measures intended to combat the economic, financial and social consequences of COVID-19,

medium term policies to support a sustainable recovery and increase resilience of the euro area and longer term measures relating to the EMU governance framework, including completing the Banking Union.

**Monday, 25 January, 14.45 - 15.45**

**Appointment of the Vice-Chair of the Supervisory Board of the European Central Bank**

**Exchange of views with Frank Elderson, candidate selected for the position**

The Vice-Chair of the Supervisory Board of the ECB is to be chosen from among the members of the Executive Board of the ECB. The term of Mr Mersch as Vice-Chair ended in December 2020. The ECB proposed Mr Frank Elderson for the appointment as Vice-Chair of the Supervisory Board. The appointment is subject to approval by the European Parliament. In line with the Regulation on the Single Supervisory Mechanism (SSM), ECON will hold a public hearing with the proposed candidate on **25 January 2021 from 14.45 – 15.45**.



**Monday, 25 January, 16.45 - 17.45**

**Structured dialogue with Mairead McGuinness, Commissioner for Financial services, financial stability and Capital Markets Union**



Mairead McGuinness will appear before ECON on **Monday 25 January, from 16.45 to 17.45** in her first structured dialogue since her appointment as Commissioner for Financial Stability, Financial Services and the Capital Markets Union in October 2020. Since her appointment the committee has endorsed adjustments to the legislative regimes within her portfolio, governing markets in financial instruments (MIFID), securitisation and prospectus, in order to assist the recovery from the COVID-19 pandemic. Members will have the opportunity to question her on a wide range of topics, including the completion of the Banking Union, the Digital Finance package and Retail Payments Strategy, and the consequences of the UK's departure from the European Union.

**Monday, 25 January, 17.45 - 18.45**

**Economic dialogue and exchange of views with João Leão, ECOFIN Chair and Minister of State for Finance of Portugal**

On **Monday 25 January, from 17.45 to 18.45**, ECOFIN Chair João Leão will have a one- hour economic dialogue and exchange of views with ECON Members, highlighting the priorities of the Portuguese Presidency. His introductory statement will be followed by a Question and Answer session.



**ECON VOTE: Tuesday, 26 January, 15.00**



The ECON Committee will vote on the following files :

- **Appointment of the Vice-Chair of the Supervisory Board of the European Central Bank**  
Adoption of draft Report
- **Commission Delegated Regulation amending regulatory technical standards laid down in Delegated Regulations (EU) 2015/2205, (EU) 2016/592 and (EU) 2016/1178 as regards the date at which the clearing obligation takes effect for certain types of contracts**  
Adoption of Recommendation for "early non-objection"
- **Commission Delegated Regulation amending technical standards laid down in Delegated Regulation (EU) 2016/2251 as regards the timing of when certain risk management procedures will start to apply for the purpose of the exchange of collateral**  
Adoption of Recommendation for "early non-objection"

## Draft agenda

### Recent publications relating to the Economy

- [When and how to deactivate the SGP general escape clause? by Luisa Lambertini, École Polytechnique Fédérale de Lausanne](#)
- [When and How to Deactivate the SGP General Escape Clause? by Klaus-Jürgen Gern, Stefan Kooths, and Ulrich Stolzenburg, Kiel Institute for the World Economy](#)
- [When and how to deactivate the SGP general escape clause? by Erik Jones, Johns Hopkins University SAIS](#)
- [Briefing: Review of the bank crisis management and deposit insurance frameworks – 11 January 2021](#)
- [Impact of state aid on competition and competitiveness during the COVID-19 pandemic: an early assessment](#)

**Next committee meetings:** Monday 1 February 2021, 16:45 - 19:45

#### **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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