

## Newsletter 20-21 March 2023

Coming up in the next committee meetings:

- **ECON meeting, 20 March, 15:00 - 18:00**  
21 March, 11:30 - 12:30, 14:30 - 18:00  
Room: József Antall (2Q2)

The meeting will be webstreamed:

[See live broadcast](#)

### Monday, 20 March 2023

#### 15:00 - 18:00

#### **Monetary Dialogue and Public Hearing with Christine Lagarde, President of the European Central Bank and Chair of the ESRB**

On Monday 20 March 2023, from 15:00 to 17:00, ECON Members will hold the first Monetary Dialogue of the year with the ECB President.

The Monetary Dialogue will take place in a challenging environment, still marked by high uncertainty and strong inflationary pressures. Since the last Monetary Dialogue in November 2022, the ECB's Governing Council has continued on its monetary policy tightening path. The two specific topics of discussion as chosen by ECON for this Dialogue are:

- 1) Quantitative tightening in the euro area; and
- 2) Prospects for monetary policy one year into the war in Ukraine.



The Monetary Dialogue will be followed by a public hearing with Ms Lagarde in her capacity as Chair of the European Systemic Risk Board (ESRB), which will take place between 17:00 and 18:00. The ESRB is a separate body from the ECB with a broad financial stability mandate. Its Chair is the ECB President "ex officio". In September 2022 the ESRB issued a warning on vulnerabilities in the EU's financial system and in January 2023 published a recommendation on vulnerabilities in the commercial real estate sector in the European Economic Area.

- [Link to the Monetary Dialogue papers](#)

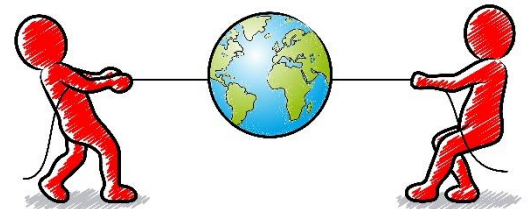
**Tuesday, 21 March 2023**

**11:30 - 12:10**

**Competition policy – annual report 2022**  
***Consideration of draft report and amendments***

On 21 March, from 11:30 to 12:10, ECON will have an exchange on the draft own-initiative report "Competition policy – annual report 2022" and the amendments tabled on the draft report.

Rapporteur René Repasi (S&D) will present his draft report, which is based on the Commission's work in 2021. The report looks at the Temporary Crisis Framework for State aid as a policy response to Russia's aggression against Ukraine. In the area of Merger control the report focuses inter alia on the lowering of the quantitative thresholds in the EC Merger Regulation.



In the area of antitrust the report welcomes the evaluation of Regulation (EC) 1/2003 and calls for the introduction of an explicit legal basis for the unbundling of companies as a structural remedy for antitrust violations. Moreover, it underlines the importance of interim measures in the enforcement of competition law. The report also stresses the need for an appropriate involvement of the European Parliament in the shaping of competition policy and in judicial proceedings concerning competition law.

The 283 amendments tabled on the draft report cover a wide range of topics, including the transformation of the Temporary Crisis Framework into a Temporary Crisis and Transition Framework. A compromise text will be discussed in a shadows meeting in the course of March. The vote on the report in the ECON Committee is planned to take place in April.

**Rapporteur:** René REPASI (S&D)

**Shadows:** Anna-Michelle ASIMAKOPOULOU (PPE), Stéphanie YON-COURTIN (Renew), Claude GRUFFAT (VERTS/ALE), Gunnar BECK (ID), Eugen JURZYCA (ECR), Martin SCHIRDEWAN (The Left)

**Voting session**



The ECON Committee will organise a voting session from 12:10 - 12:30 on the following file:

- **Lessons learnt from the Pandora Papers and other revelations**  
Adoption of the draft report, drawn-up by the FISC Subcommittee

**Rapporteur:** Niels FUGLSANG (S&D)

**Shadows:** Herbert DORFMANN (PPE), Billy KELLEHER (Renew), Damien CARÊME (VERTS/ALE), Gunnar BECK (ID), Andželika Anna MOŽDŽANOWSKA (ECR), José GUSMÃO (The Left)

## 14:30 - 15:30

### Public Hearing with Andrea Enria, Chair of the Supervisory Board of the ECB

On 21 March 2023 at 14:30, the ECON Committee will hold a public hearing with Mr Andrea Enria, Chair of the Supervisory Board of the ECB.

Mr Enria will present the ECB annual report on supervisory activities 2022. In addition, he will elaborate on ongoing efforts to improve the supervisory process and on EU legislative initiatives relevant to banking supervision. Afterwards, there will be an exchange of views with ECON Members.

- [EGOV briefing](#)



## 15:30 - 16:00

### Financial activities of the European Investment Bank - annual report 2022 *Consideration of draft report*



On Tuesday 21 March 2023, from 15:30 to 16:00, ECON Members will discuss the draft report on the Financial activities of the European Investment Bank - annual report 2022 (Rapporteur: Stefan Heinrich Berger, EPP).

The draft report emphasises the EIB's achievements and identifies areas which could benefit from further improvement. Among the main achievements, the report welcomes the EIB's investment of EUR 72.4 billion of financing in 2022 and the bank's focus on the EU's long-term challenges of competitiveness, productivity, climate change, sustainability, social cohesion and digital transformation. The report addresses the following topics: implications of Russia's war of aggression for the EIB's activities in 2022; the EIB's role in supporting SMEs, industry and digitalisation; the Bank's performance in its capacity as EU climate bank and EIB Global; and finally, transparency policy and governance.

**Rapporteur:** Stefan BERGER (PPE)

**Shadows:** Alfred SANT (S&D), Nicola BEER (Renew), Bas EICKHOUT (VERTS/ALE), Gunnar Beck (ID), Andželika Anna MOŽDŽANOWSKA (ECR), Martin SCHIRDEWAN (The Left)

**16:00 - 16:30**

**Banking Union - annual report 2022**  
***Consideration of amendments***

On 21 March 2023, ECON Members will discuss the 310 amendments tabled to the draft report on Banking Union – annual report 2022 (Rapporteur: Kira Peter-Hansen, Verts/ALE). The ECON vote is tentatively scheduled for 25 April 2023.



**Rapporteur:** Kira PETER-HANSEN (VERTS/ALE)

**Shadows:** Frances FITZGERALD (PPE), Pedro MARQUES (S&D), Engin EROGLU (Renew),  
Gunnar Beck (ID), Dorien ROOKMAKER (ECR), José GUSMÃO (The Left)

**16:30 - 18:00**

**Failure of Silicon Valley Bank and the implications for financial stability in Europe**  
***Exchange of views***



On 21 March 2023 at 16:30, the ECON Committee will hold a public exchange of views with José Manuel Campa, Chair of the European Banking Authority (EBA), and with Andrea Enria, Chair of the Supervisory Board of the ECB on the implications of the failure of Silicon Valley Bank for financial stability in Europe.

Mr Campa and Mr Enria will be invited to present their views on the effects and lessons to be drawn, followed by an exchange of views with ECON Members.

## Draft agenda:

### ECON meeting, 20-21 March 2023

#### Next committee meetings:

Monday 27 March 2023, 15:00 - 18:30, and Tuesday 28 March 2023, 09:00-12:30

ECON-LIBE, Tuesday 28 March 2023, 13:30-14:00

BUDG-ECON, Monday 17 April 2023, 19:45-21:45

Monday 24 April 2023, 15:00-18:30, and Tuesday 25 April 2023, 09:00-12:30

#### 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.

ECON is assisted by a subcommittee on tax matters (FISC), for tax-related matters and particularly the fight against tax fraud, tax evasion and tax avoidance, as well as financial transparency for taxation purposes.

#### Contact



#### Secretariat:

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#### Webpage:

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

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