

# ECON

## Online



### Monetary Dialogue with Mario Draghi, President of the European Central Bank

On Monday, 15 June, from 15:00 to 17:00 ECON will welcome ECB's President Mario Draghi for the second Monetary Dialogue of this year. President Draghi will present the ECB's perspective on economic and monetary developments before entering in a discussion with Members which will also cover two specific issues:

- Quantitative Easing (QE): what are the side effects ?
- Sovereign bond purchases and risk sharing arrangements: implications for euro-area monetary policy.

Since the previous Monetary dialogue on 23 March 2015, the ECB continued its Expanded Asset Purchase Programme which is scheduled to run until September 2016 for a targeted amount of 1.1 trillion euros.

Briefing Papers by the Monetary Experts Panel in view of the Monetary Dialogue can be found on the ECON website.

### Public Hearing with Elke König, Chairperson of the Single Resolution Board (SRB)

On Tuesday 16 June 2015 from 10.30 – 12.00 will take place a regular public hearing of the Chair of the SRB, Ms Elke König. This is the first public hearing since the set-up of the Single Resolution Board on 19 August 2014 in accordance with Regulation (EU) No 806/2014 establishing the Single Resolution Mechanism (SRM). The hearing will focus in particular on past and ongoing resolution cases, the stage of negotiations by the Board of alternative financial arrangements, the process of ratification of the Agreement on the transfer and mutualisation of contributions to the Fund and the issue of confidentiality of information throughout the resolution process.

#### DETAILS OF MEETINGS

**Monday 15 June**  
2015, 15.00 – 18.30  
JAN 4Q1

**Tuesday 16 June**  
2015, 9.00 – 12.30  
and 15.00 – 18.30  
JAN 4Q1

## Public Hearing on Target2Securities (T2S) with Yves Mersch, Member of the Executive Board of the European Central Bank (ECB)

On 16 June 2015 from 16.30 to 17.30 ECON will welcome Mr Yves Mersch, Member of the Executive Board of the European Central Bank (ECB) to exchange views on Target2Securities (T2S), the pan-European security settlement platform developed and run by the Eurosystem, T2S. ECON will thereby mark the launch of this platform, which can be considered as an historical development in the European financial services landscape. T2S will indeed contribute to the removal of a number of barriers in the European securities market and help to harmonise market practices in the post-trading business across the continent.

## Public Hearing on EU Financial Services Regulation: Stocktaking and Challenges

An ambitious reform agenda of the EU financial services legislation has been launched in the aftermath of the financial crisis. Numerous pieces of financial services legislation (level I and level II) have passed through ECON in the last years. These changes in the EU framework for Financial Regulation had and have a considerable impact on the EU financial markets. The hearing on 16 June 2015 from 17.30 to 18.30 aims at examining the current stance of the EU financial services legislation reform considering inter alia its effectiveness, coherence and proportionality. Challenges should be identified and ways forward examined.

## Scrutiny of delegated acts and implementing measures

The Monthly ECON scrutiny on 16 June, 09.00 to 10:30 will focus on MiFID/MiFIR delegated acts and implementing measures, including technical standards.

## Other issues of the agenda:

- **Votes :**
  - **Reconsultation on the agreement on Payment services in the internal market (PSD2) (rapporteur: Antonio Tajani, (COD))**
  - **The review of the economic governance framework: stocktaking and challenges (rapporteur : Pervenche Berès (S&D) (INI))**
  - **Statistics concerning balance of payments, international trade in services and foreign direct investment (rapporteur Sven Giegold (Verts/ALE) (COD))**
  - **Building a Capital Markets Union (motion for a resolution)**
- **Exchange of views with José Manuel Fernandes, BUDG rapporteur on General budget of the European Union for the financial year 2016 - all sections**

### ECON is responsible for:

- economic and monetary policy, EMU;
- free movement of capital and payments;
- international monetary and financial system;
- 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 FS.

## ECON NEWSLETTER

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ECON website:  
[www.europarl.eu.int/committees/econ\\_home\\_en.htm](http://www.europarl.eu.int/committees/econ_home_en.htm)

# LOOKING AHEAD:

## What's on the next meeting



25 June , 9.30 – 13.00  
JAN 4Q2

### Highlights:

- Public Hearing with Danièle Nouy, Chair of the Supervisory Board of the ECB (tcb)
- Economic Dialogue and exchange of views with Janis Reirs, ECOFIN President and Minister for Finance of Latvia (tcb)