

Hearing of Executive Vice President-designate Valdis Dombrovskis



Hearings of Valdis Dombrovskis-Latvia-economy that works for people.jpg

The Employment and Social Affairs and the Economic and Monetary Affairs committees questioned Valdis Dombrovskis, Latvian candidate for An Economy that Works for People portfolio.

Political groups' coordinators from the committees will meet at 12:30 today to assess the performance of Vice President-designate Dombrovskis.

Sustainable and inclusive growth

During his [introductory speech](#), Mr Dombrovskis stressed that the EU must be able to leverage its economic and political weight and act independently. It therefore needs a solid financial footing and must lead on green and digital transformation. Changes can only succeed if they are socially fair, he added. He announced that he will present an action plan to ensure the European Pillar of Social Rights is effectively implemented, accompanied by a proposal for a framework for minimum wages.

MEPs wanted to know whether Mr Dombrovskis intends to work on preserving specificities in the EU economy and the banking sectors, while adhering to international rules such as Basel III. They also asked about the Sustainable Development Goals and binding targets for the EU green transition and wanted to know how he plans to address the current economic slowdown and complete outstanding projects such as the Capital Markets Union and the Banking Union, including the pan-European insurance of retail deposits.

Members also asked about fair taxation, corporate country by country reporting and efficient implementation of the anti-money laundering rules. MEPs raised the issues of crypto currencies such as Facebook's Libra and balancing opportunities and threats brought about by the FinTech industry.

Later in the hearing, MEPs stressed the importance of social dialogue for a well-functioning, flexible labour market and asked Dombrovskis how he will ensure that social partners are involved. Members also questioned him on the challenges of digitalisation, how to reduce the digital divide, increase digital skills and how to improve platform workers' labour conditions, while ensuring the economic value of the sector.

Members put forward several questions on how the European Pillar of Social Rights can be implemented to ensure equal opportunities for all in a fair and accessible labour market. Dombrovskis said proposals will soon be presented on a fair EU minimum wage, a European child guarantee, EU unemployment reinsurance scheme, an updated skills agenda and an EU Gender Equality Strategy with binding pay transparency measures.

You can watch the video recording of the full hearing [here](#).

Next steps

Based on the committees' recommendations, the Conference of Presidents will decide on 17 October if Parliament has received sufficient information to declare the hearing process closed. If so, the plenary will vote on whether or not to elect the Commission as a whole on 23 October, in Strasbourg.

Background

MEPs from the Budgetary Affairs Committee also participated in the hearing.

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Background

MEPs from the Budgetary Affairs Committee also participated in the hearing. The coordinators of the committees will evaluate the hearing today at 12:30.

Further information

[Specific media package for this hearing](#)

[General media package for the hearings](#)

[Specific website for this hearing](#)

[Timetable of all the hearings](#)

[Rules on the approval of the Commission](#)

[Committee on Economic and Monetary Affairs](#)

[Committee on Employment and Social Affairs](#)

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