

## Newsletter February 2021

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Coming up in the next committee meetings:

*ECON Interparliamentary Committee meeting, 22 February 2021, 17.15 - 18.45, Room: Paul-Henri SPAAK 1A002*

*ECON meeting, 23 February 2021, 14.45 - 16.15 and 16.45 - 18.45, Room: József ANTALL 4Q1*

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

[See live broadcast](#)

**Monday, 22 February, 17.15 - 18.45**

**European Semester Conference - Inter-parliamentary Conference on Stability, Economic Coordination and Governance in the EU**



On 22 February 2021 the European Parliament together with the Portuguese Parliament is organising the European Parliamentary Week 2021, which provides a framework for debate among Parliamentarians from the European Union, candidate and observer countries, in order to strengthen the democratic accountability of European economic governance.

In this context, on Monday 22 February 2021 from 17.15 to 18.45, the ECON Committee will hold an inter-parliamentary committee debate on **Resilience and Recovery from the COVID-19 crisis: economic and fiscal priorities for investment and reforms**.

The debate will start with introductory remarks by Paschal Donohoe, President of the Eurogroup and Paolo Gentiloni, European Commissioner for Economy.

> [All latest information relating to the event is available here](#)

**Tuesday, 23 February, 14.45 - 16.15**

**GameStop and similar recent market events: Exchange of views with representatives of the European Commission and the European Securities and Markets Authority**

On Tuesday, 23 February, 14.45 - 16.15, ECON Members will hold an exchange of views with the European Securities and Markets Authority's Chair, Mr Steven Maijoor, and European Commission's Director for Financial Markets, Mr Ugo Bassi, on the fallout of the GameStop trading frenzy and other recent similar cases in the US.

Participants will have the opportunity to exchange on the lessons learnt, risks and opportunities as well as on whether any legislative or regulatory measures should follow at EU level.



**Tuesday, 23 February, 16.45 - 17.45**

**Exchange of views with Mariana Kotzeva, Director-General of Eurostat**



On 23 February from 16.45 to 17.45, the Director-General of Eurostat, Ms Mariana Kotzeva will appear in the framework of the statistical dialogue before ECON to discuss matters pertaining to statistical governance, methodology and statistical innovation.

> [Annual activity report 2019 of Eurostat](#)

**Tuesday, 23 February, 17.45 - 18.45**

**Exchange of views with Executive Vice-President Margrethe Vestager on the Digital Markets Act and Digital Services Act legislative proposals**

While the exchange of views aims to cover the main objectives of both proposals and the new regime intended for digital services, ECON Members may be particularly interested in the rules proposed for large digital platforms and in how the new system would reshape digital markets and build on current competition policy, with a view to counteracting distortive practices in these markets.



## Recent EGOV documents relating to EU economic governance and banking union:

### ➤ [Background Reader on the European Semester - Winter Edition 2021](#)

This fifth edition of the background reader on the European Semester, prepared by the Economic Governance Support Unit (EGOV) in the Directorate for Economic and Scientific Policies of the European Parliament, provides an overview of publications related to the European Semester from a parliamentary perspective. It aims at further increasing the links between Members of the European Parliament and national Parliaments, notably during inter-parliamentary meetings.

### ➤ [Public finances in Euro Area Member States: Selected indicators - February 2021](#)

This document presents selected indicators on public finance for the Euro Area Member States and the Euro Area as a whole. For each indicator, it provides a short explanation and the data sources. The final section presents a short overview of the main indicators used by the European and other international institutions to assess debt sustainability.

### ➤ [EU economic developments and projections – latest developments](#)

This briefing provides a summary of the recent economic developments in the EU Member States and gives an overview of relevant economic projections forecasted by major international and EU institutions

### ➤ [Implementation of the Stability and Growth Pact under pandemic times](#)

This document provides an overview of key developments under the preventive and corrective arms of the Stability and Growth Pact on the basis of the latest Council decisions and recommendations in the framework of the Stability and Growth Pact and the latest European Commission economic forecast. This document is regularly updated.

### ➤ [The EU's regulatory and supervisory response to addressing non-performing loans](#)

Building on earlier EGOV papers, this briefing addresses the evolution of non-performing loans (NPLs) over time, the EU regulatory and supervisory approaches to manage NPLs and highlights areas where gaps may still be observed. Renewed interest in asset management companies as a possible instrument to deal with NPLs is discussed in an annex. Concerns around NPLs are growing, as the impact of COVID-19 crisis related responses on banks' balance sheets begin to be further scrutinised. This briefing will be updated in light of relevant developments.

### ➤ [Update on recent banking developments - Calendar week 6](#)

This briefing gives an update on and summarises recent events and developments in the Banking Union, based on publicly available information. The following topics are specifically addressed: (i) the results of the recent European Central Bank (ECB) Supervisory Review and Evaluation Process; (ii) Single Supervisory Mechanism (SSM) risk assessment and supervisory priorities; (iii) results of the latest Bank Lending Survey; (iv) 2021 stress testing exercise; (v) ECB final guidelines on consolidations; (vi) proportionality; and (vii) Brexit.

**Next committee meetings:** Thursday 4 March 2021, 09:00 - 12:00

#### 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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