

## Newsletter 23 September 2024

Coming up in the next Committee meeting:

**ECON meeting, Monday 23 September 2024, 15.00 – 18.00**  
Room: SPAAK (1A002)

The meeting will be webstreamed:

[See live broadcast](#)

**15.00 - 16.00**

### Update on the digital euro

***Exchange of views with Piero Cipollone, Member of the Executive Board of the European Central Bank***

On 23 September 2024, from 15.00 to 16.00, Piero Cipollone, Member of the ECB Executive Board, will present to the ECON Committee an update on the developments of the digital euro project. The digital euro project was launched in July 2021 and is currently in the "preparation phase" which will last until October 2025.



Piero Cipollone © European Union (2024) - European Parliament

The "preparation phase" began in November 2023 and followed the "investigation phase". It involves finalising the digital euro rulebook, which will set the rules to be applied

to payments in digital euro, and selecting providers that could potentially develop a digital euro platform and infrastructure. The "preparation phase" also includes further in-depth analysis, testing and experimentation, as well as consultation with all stakeholders on topics like privacy, quality, security, and usability. In parallel with the ECB's work, the Commission adopted in June 2023 two legislative proposals for the establishment of the digital euro. During the process of designing and launching a central bank digital currency, policy choices regarding the technical design of the digital euro need to be made, and the effects on financial stability, monetary policy, and payment services need to be assessed.

**16.00 - 17.00**

## **Public Hearing with Dominique Laboureix, Chair of the Single Resolution Board (SRB)**

On 23 September 2024, from 16.00 to 17.00, ECON Members will hold a public hearing with the Chair of the Single Resolution Board, Dominique Laboureix.



Dominique Laboureix, Chair of the Single Resolution Board © European Union, 2023

The Chair of the Single Resolution Board will make his first appearance in the ECON Committee during the 10th term. The SRB launched its "SRM Vision 2028" Strategy at its Conference in February. The presentation and the discussion are

also expected to focus on the Commission's package of measures for crisis management and deposit insurance on which Parliament adopted its first reading position before the elections.

[EGOV Briefing: Public hearing with Dominique Laboureix, Chair of the Single Resolution Board \(SRB\)](#)

**17.00 - 18.00**

## **Scrutiny of delegated acts and implementing measures**

***Exchange of views on the Commission Delegated Regulation of 24.07.2024 amending Regulation (EU) No 575/2013 (CRR) with regard to the date of application of the own funds requirements for market risk***

On 24 July 2024, the European Commission adopted a delegated act [\(C\(2024\)5139\)](#) in accordance with Article 461a CRR, postponing the date of application of the own funds requirements for market risk by one year to 1 January 2026. In this first ECON scrutiny session in the new legislative term ECON Members are scrutinising this important delegate act. Experts from the European Commission, the European Banking Authority and the European Central Bank (Supervisory Board) have been invited to this Exchange of Views.

[ECON: Draft Agenda 23 September 2024](#)

## Recent briefings by the Economic Governance and EMU Scrutiny Unit (EGOV):

- [10 years of Banking Union's case-law: How did European courts shape supervision and resolution practice in the Banking Union?](#) External authors: Marco LAMANDINI and David RAMOS MUNOZ
- [The Banking Union and the decisions of the CJEU: Towards a complete legal order?](#) External authors: Concetta BRESCIA MORRA and Filippo ANNUNZIATA
- [The Judicial Scrutiny of the SSM and the SRB: A missed chance or a success story?](#) External authors: Judith ARNAL, Costanza A RUSSO and Apostolos THOMADAKIS
- [10 years of Banking Union case law: How did CJEU judgments shape supervision and resolution practice in the Banking Union](#) External authors: Bart JOOSEN, Juana PULGAR EZQUERRA and Tobias H.TRÖGER
- [10 years of parliamentary scrutiny over the Single Supervisory Mechanism: Are current transparency and accountability mechanisms adequate for the next legislative term?](#) External author: Andrea RESTI
- [Accountability of the European Banking Union: Accountability in Banking Supervision and Banking Resolution under Review](#) External authors: Rosa LASTRA and Sara DIETZ
- [On the transparency and accountability of the SSM](#) External author: Jakob DE HAAN

### NEXT COMMITTEE MEETING

Monday 30 September 2024, 15:00 - 18:30

## 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



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