



Press Release

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European Parliamentary Week at the European Parliament

Mario De Marco participated in the European Parliamentary Week 2019, consisting of the European Semester Conference and the Inter-parliamentary Conference on Stability, Economic Coordination and Governance in the EU, co-organised by the European Parliament and the Parliament of Romania. This two-day event held annually provides a platform for discussion for representatives of the European Parliament and the national Parliaments of the EU on the European economic agenda.

During the introductory plenary session on 18 February, experts and parliamentarians assessed the impact of the European Semester on economic policy coordination since its inception. It was argued that the European Semester has had an overall positive impact on the member states by helping them to carry out much needed structural reforms themselves.

Following the opening of the Conference, Mario De Marco participated in an inter-parliamentary committee meeting on tax matters and money laundering, and on the remaining challenges for the Banking Union. During this session, the parliamentarians argued that despite the progress made in this area, especially in the area of cooperation and the exchange of information between member states, the EU's framework remains fraught with weaknesses and loopholes, weakening national budgets due to the high losses from tax revenues. On the Banking Union, the third pillar still needs to be established that is, the European Deposit Insurance Scheme, without which the Banking Union cannot be a success story. The positions of national delegations on this point vary extensively. Some member states are still reluctant to pursue risk-sharing efforts on the European level.

On the second day, the parliamentarians discussed convergence, stabilisation and cohesion in EMU and the role of the MFF, and the euro at 20 years and the challenges that lie ahead. In the first session, several parliamentarians argued that, despite economic recovery and increasing job creation, social inequality remains a serious problem. Wealth is being created but it is not equally distributed across the EU. In the second session, the parliamentarians focussed on some controversial issues such as on the establishment of a budget for the euro area, and on broadening the euro area.

Following these two sessions, President of the European Parliament Antonio Tajani delivered his address, highlighting a number of challenges and what could be done to address them. The concluding session, which took place in the afternoon, focussed on investment priorities after 2020, focussing especially on the *InvestEU* programme, which aims to correct some of the issues that were identified during the implementation of the Juncker Plan, the European Fund for Strategic Investments.

Attachments: photos

Page: 1 of 1