



Malta-EU Steering & Action Committee

ECONOMIC & FINANCIAL AFFAIRS

Sectoral Committee
Weekly Update
25.06.10

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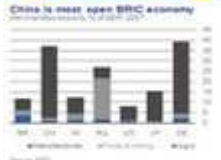


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Europe 2020 - A European Strategy for Growth: Challenges and Opportunities for Malta

Following two years of economic crisis, the aim of the new Europe 2020 strategy is to set the necessary objectives that will enable the European Union to come out stronger following the recovery, and move towards a smart, sustainable and inclusive economy, delivering high levels of employment, productivity and social cohesion.

The Malta Chamber of Commerce, Enterprise and Industry, MEUSAC and the European Commission Representation in Malta are organizing a half day conference on **Saturday 3rd July 2010** at the **Grand Hotel Excelsior, Floriana**. The conference, ***Europe 2020 - A European Strategy for Growth: Challenges and Opportunities for Malta***, will give a local perspective to this Europe-wide strategy, by bringing government, the business community and other stakeholders together to discuss the way forward towards achieving the goals of Europe 2020. The two keynote speakers addressing the Conference are the Prime Minister, Dr. Lawrence Gonzi, and Mr. John Dalli, European Commissioner for Health and Consumer Policy.

The conference programme is attached to the email.

Registration is free. For any queries and bookings, please contact Ms Dorianne Bonanno at the Malta Chamber Secretariat on email: dorianne.bonanno@maltachamber.org.mt.

We encourage you to book as soon as possible, as registrations will be accepted on a first come first served basis. Bookings will be accepted ***only by email*** until **Thursday 1st July, midday**.

Economic Indicator

Flash Consumer Confidence Indicator

In June 2010, the DG ECFIN flash estimate of the consumer confidence indicator signals a slight improvement for the euro area aggregate (up to -17.3 after -17.8 in May). Confidence remained broadly unchanged among EU consumers (at -14.9 after -15.0 in May).

<http://europa.eu/rapid/pressReleasesAction.do?reference=IP/10/780&format=HTML&aged=0&language=EN&guiLanguage=en>



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Commission Proposal

COM (2010) 185 – Report from the Commission to the Council and the European Parliament on the functioning of the Interinstitutional Agreement on budgetary discipline and sound financial management

The Interinstitutional Agreement on budgetary discipline and sound financial management (IIA) is a political agreement between the European Parliament, the Council and the Commission. It contains many provisions and principles that have proven to be helpful and even necessary to ensure budgetary discipline and smooth budgetary procedures. The IIA affects numerous aspects of the planning, preparation, execution and control of the budget.

This report presents a thorough examination of the functioning of the current IIA in line with Declaration 1 to the IIA, which states that in relation to Point 7 of the Interinstitutional Agreement, the Commission will prepare a report on the functioning of the Interinstitutional Agreement ‘accompanied, if necessary, by relevant proposals’.

The report:

- focuses on the procedures implementing the Multiannual Financial Framework (MFF), in particular the adjustments and revisions,
- focuses on flexibility (margins and instruments of flexibility)
- assesses provisions related to the institutional collaboration during the budgetary procedure.
- examines issues related to the sound financial management of EU funds (Statements of Assurance, financial programming and the new financial instruments)

The report does not claim to be exhaustive. A number of important issues related to interinstitutional collaboration are not examined, and many important aspects of the budget reform are left to the ‘full, wide-ranging review’ of the EU budget pursuant to Declaration 3 to the IIA.

The Treaty of Lisbon introduces or gives new emphasis to many policy areas that may in the longer term require corresponding budgetary changes, but this will first require the preparation of new legal acts and a careful assessment of their potential financial impact.

The Commission has tabled proposals for a Regulation laying down the Multiannual Financial Framework pursuant to article 312(2) of the Treaty on the Functioning of the European Union. The Multiannual Financial Framework Regulation together with the proposed new Interinstitutional Agreement on cooperation in budgetary matters and some provisions of the Financial Regulation will together replace the IIA.

<http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=COM:2010:0185:FIN:EN:PDF>