

Medlemmerne af Folketingets Europaudvalg
og deres stedfortrædere

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Til underretning for Folketingets Europaudvalg vedlægges Finansministeriets
redegørelse for rådsmøde (ECOFIN) den 13.-14. maj 2005 i Luxembourg.

Referat af det uformelle rådsmøde (ECOFIN) den 13.-14. maj 2005 i Luxembourg

De overordnede økonomisk-politiske retningslinjer og den økonomiske situation

Ministrene havde en orienterende debat om de overordnede økonomisk-politiske retningslinjer 2005-2008, herunder en drøftelse af det videre arbejde med pakken. ECOFIN ventes på mødet den 7. juni at vedtage sit udkast til de overordnede økonomisk-politiske retningslinjer. Herefter kan Rådet sende et endeligt samlet udkast til Det Europæiske Råd, som skal endossere de endelige retningslinjer.

Der var desuden en drøftelse af den internationale økonomiske situation, herunder oliepris- og valutakursudviklingen.

Finansiell stabilitet

Man drøftede udsigterne for den finansielle stabilitet, herunder det fremadrettede samarbejde herom.

Gennem længere tid har situationen på de finansielle markeder været positiv med bl.a. stabile eller let stigende aktiekurser og lave nominelle renter. Situationen i de fleste finansielle virksomheder er robust. Den europæiske finansielle stabilitet vurderes således fortsat at være god med forholdsvis få aktuelle risikofaktorer.

Efter mødet underskrev ministre og centralbankchefer desuden et 'Memorandum of Understanding' vedrørende samarbejde mellem de berørte institutioner i tilfælde af finansielle kriser i EU (se vedlagte pressemeddelelse).

Finansiering af ulandsbistand

Med udgangspunkt i et papir udarbejdet af den Økonomiske og Finansielle Komité (EFC) drøftede man eventuelle elementer i en fælles EU-position for finansiering af ulandsbistand til det forestående FN-topmøde i september, hvor stats- og regeringschefer skal gøre status over opfyldelsen af 2015-målene. Formandskabet har lagt op til, at man på et kommende rådsmøde skal vedtage en samlet "bruttopakke" af forskellige initiativer, men hvor alle lande ikke behøver deltage aktivt i alle elementer. Elementerne i pakken er et 2010-mål for ulandsbistanden, IFF, øremærket skat, gældslettelse, bistandseffektivitet og handel.

Der var blandt ministrene bred opbakning til et nyt midtvejsmål for EU's bistandsniveau i 2010 og højere bistandseffektivitet. Mange lande var skeptiske overfor oprettelsen af en generel international finansieringsfacilitet (IFF) og stillede en række tekniske spørgsmål om faciliteten. Nogle lande forholdt sig dog positive til IFF-pilotprojektet for vaccine (IFFIm). Der var blandt medlemslandene også overve-

jende skepsis mod forslaget vedr. skat på flybrændstof og -billetter, men Kommissionen vil analysere de administrative og tekniske aspekter af eventuelle frivillige bidrag, som kan lægges oven på prisen på flybilletter.

Spørgsmålene vil blive drøftet på de kommende ECOFIN-møder.

De finansielle perspektiver 2007-2013

Drøftelsen af de finansielle perspektiver for perioden 2007-2013 fokuserede primært på indtægtsiden, herunder ændringer af rabatordningen for bl.a. UK.

Memorandum of Understanding on co-operation between the Banking Supervisors, Central Banks and Finance Ministries of the European Union in Financial Crisis situations

1. The banking supervisory authorities, the central banks and the Finance Ministries of the European Union (EU) have agreed on a Memorandum of Understanding on co-operation in financial crisis situations (hereinafter referred to as the “MoU”). The full list of the authorities which have endorsed this MoU is included in the Annex to this press release. The MoU shall enter into effect on 1 July 2005. The MoU agreement will not be a public document.
2. The increasing integration of markets and market infrastructures in the EU’s single financial market promotes financial stability since a larger and more diversified financial system will be better able to absorb potential financial shocks, and possibly to prevent them through wider risk management resources. At the same time, financial market integration and the growing number of cross-border financial institutions, may also increase the scope for cross-border contagion and thus the potential magnitude of a systemic crisis affecting more than one Member State. In this context, it is important to further enhance the practical arrangements concerning co-operation in cross-border crisis situations at the EU level among the authorities potentially involved in preserving financial stability. Against this background, the MoU – as a building-block for such practical arrangements – will apply to crisis situations with a potential for both cross-border and systemic impact affecting individual credit institutions, banking groups or banking components of financial groups, as well as to other possible systemic disturbances with cross-border implications in the financial markets, including those affecting payment systems or other financial market infrastructures.
3. Building on the existing EU and national legislation and arrangements, the MoU aims at supporting and promoting co-operation in crisis situations between banking supervisors, central banks and finance ministries. The MoU consists of a set of principles and procedures for sharing information, views and assessments, in order to facilitate the pursuance by these authorities of their respective policy functions and preserve the overall stability of the financial system of individual Member States and of the EU as a whole. In particular, these authorities should be in a position, if needed, to engage in informed discussions amongst themselves at the cross-border level – on the basis of existing networks and committees – in the case of crisis situations affecting the financial system of more than one Member State or the EU as a whole. In cases where EU-wide multilateral co-operation among authorities might be needed, the existing EU committees may, within the scope of their role and tasks, be utilised for facilitating the process of exchange of information, views and assessments, along with the central role of the consolidating supervisor, especially for the dissemination of information among interested parties.

4. The principles and procedures contained in the MoU deal specifically with the sharing of information, views and assessments among the authorities potentially involved in a crisis situation, the appropriate procedures for such sharing of information and the conditions for cooperation and information flow at the national and cross-border level. In order to further support the enhanced cross-border co-operation between authorities, the MoU also includes arrangements for the development, at the national and EU level, of contingency plans for the management of crisis situations, along with stress-testing and simulation exercises.
5. The Memorandum of understanding should not be construed as representing an exception to (i) the principle of the firm's owners'/shareholders' primary financial responsibility, (ii) the need for creditor vigilance, and (iii) the primacy of market-led solutions to solve a crisis situation in individual institutions.
6. An MoU is a non-legally binding instrument for setting forth practical arrangements aimed at promoting co-operation between authorities in crisis or potential crisis situations without overriding their respective institutional responsibilities or restricting their capacity for independent and timely decision-making in their respective fields of competence, notably with regard to the conduct of day-to-day central banking and supervisory tasks, as set out in national and Community legislation.
7. Crisis situations may in practice involve a wider range of authorities and respective functions, including other financial supervisory authorities, deposit insurance schemes and competition policy authorities, and the MoU is without prejudice to further co-operation arrangements involving a wider range of authorities. Although certain crises may require international co-operation with authorities whose jurisdiction lies outside the EU, the MoU does not deal with such co-operation at present.
8. The MoU complements and is without prejudice to other co-operation arrangements especially between banking supervisors and central banks, in particular the Memorandum of Understanding on high-level principles of co-operation between the EU banking supervisors and central banks in crisis management situations (www.ecb.int/press/pr/date/2003/html/pr030310_3.en.html) adopted in 2003. The main difference between the 2003 MoU and the new MoU relates to its scope. While the former deals with co-operation between EU banking supervisors and central banks only, the latter addresses co-operation involving the EU Finance Ministries as well. Both MoUs are applicable to cross-border systemic crises but the 2003 MoU also deals with stages of detection and activation of specifically supervisory and central banking tools in financial crises.