

## Press release – Opening – MEPs hold a minute of silence in memory of victims of terrorism



Expressing his condolences to the friends and families of the victims of the terrorist attacks in Dresden, Conflans-Sainte-Honorine, Nice and Vienna, President Sassoli stressed that every attack represents an attack on the EU's fundamental values, freedom of expression, religion, and an open and inclusive society.

It is our shared responsibility to fight all types of extremism, said the President, adding that MEPs stand united against violence and hate.

### **Outgoing MEPs**

Clotilde Armand (Renew, RO) as of 4 November

### **Incoming MEPs**

Cyrus Engerer (NI, MT) as of 5 November

### **Changes to the agenda**

*Wednesday*

Council and Commission Statements on the Multiannual Financial Framework (including Own Resources), Rule of Law Conditionality Mechanism and the Recovery Fund for Europe are added as the first item in the afternoon.

Two statements by the Vice-President of the Commission/High Representative of the Union for Foreign Affairs and Security Policy on:

- The fight against impunity for crimes committed against journalists around the world, and
- The geopolitical implications of the Abraham Accords in the Middle East region

are postponed to the November II part-session.

The sitting is extended to 22.30

*Thursday*

The debate on the report by Mr Mureşan and Mr Tang on Sustainable Europe Investment Plan – How to finance the Green Deal is moved to Thursday morning as the last item in the morning.

The reports by Ms Bilbao Barandica and Ms Roose which were part of the Joint debate on the Fisheries Partnership Agreements with Senegal and Seychelles are moved directly to the votes.

The reports by Mr Winkler which were part of the Joint debate on the Agreement between the European Union and the government of the People's Republic of China are moved directly to the votes.

Consequently, the time slot from 15.00 till 16.30 is cancelled.

In addition, the following files are added directly to the votes:

- the report by Ms Tinagli and Mr Fernandes on the InvestEU programme 2021–2027, and
- three Objections pursuant to Rule 112, two on Genetically modified maize as well as one on Genetically modified soybean.

The information concerning the distribution of votes is available on the website of the European Parliament under the section "Priority information".

The changes to the agenda with timing of votes can be found [here](#).

### **Requests by committees to start negotiations with Council and Commission**

Decisions by committees to enter into inter-institutional negotiations (Rule 71) are published [on the plenary website](#).

If no request for a vote in Parliament on the decision to enter into negotiations is made by Thursday 12.00 midnight, the committees may start negotiations.

Information on the extraordinary remote participation procedure is available

[here](#).

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## ESMA sees potential for sudden reversal in investors' risk assessment

During the third quarter of 2020, EU financial markets have continued their recovery and equity market valuations have edged up further. There are increasing signs of strong geographical and sectorial differentiation across financial markets with fixed income markets seeing large-scale valuation increases across various segments such as emerging markets, investment grade and high yield. Credit rating downgrades have been slowing and investment funds recorded inflows across asset classes, especially for bond funds.

These developments, taken together, highlight the ongoing risk of decoupling between asset valuations and economic fundamentals. So, the potential for a sudden reversal in investor's risk assessment is the key risk currently seen for EU financial markets and so ESMA maintains its risk assessment.

Looking ahead, ESMA sees a prolonged period of risk to institutional and retail investors of further, possibly significant, market corrections and see very high risks across the whole of ESMA's remit. The extent to which these risks will further materialise will critically depend on three drivers:

- the economic impact of the pandemic;
- market expectations on monetary and fiscal support measures; and
- any occurrence of additional external events in an already fragile global environment

ESMA remit	Level Outlook	Risk categories	Level Outlook	Risk drivers	Outlook
Overall ESMA remit		Liquidity		Macroeconomic environment	
Securities markets		Market		Interest-rate environment	
Infrastructures and services		Contagion		Sovereign and private debt markets	
Asset management		Credit		Infrastructure disruptions	
Consumers		Operational		Political and event risks	

Note: Assessment of the main risks by risk segments for markets under ESMA's remit since the last assessment, and outlook for the forthcoming quarter. Assessment of the main risks by risk categories and sources for markets under ESMA's remit since the last assessment, and outlook for the forthcoming quarter. Risk assessment based on categorisation of the European Supervisory Authorities (ESA) Joint Committee. Colours indicate current risk intensity. Coding: green=potential risk, yellow=elevated risk, orange=high risk, red=very high risk. Upward arrows indicate an increase in risk intensities, downward arrows a decrease and horizontal arrows no change. Change is measured with respect to the previous quarter; the outlook refers to the forthcoming quarter. ESMA risk assessment based on quantitative indicators and analyst judgement.

Risk dashboard 2 2020 – ESMA

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## Article – Budget and recovery: no more excuses for delays, says budgets committee chair



During a [Facebook live](#) on 11 November, [Van Overtveldt](#) (ECR, Belgium) described [the agreement reached with the Council on the EU's long-term budget](#) as “rather successful” and “a positive thing”. However, he explained there are still hurdles to be overcome before the money from the recovery plan starts reaching people and companies across Europe and urged the Council and EU countries to finalise the process.

Parliament intends to give its final approval on the long-term budget at the plenary session at the end of November, said Van Overtveldt. He emphasised that Parliament has never sought to slow things down: “There has been some talk in the last weeks about Parliament being responsible for delays. Stop that! That was never the case and that is certainly not the case now.”

The budgets committee chair noted that it is now up to the Council and the member states to approve the EU recovery plan. This requires unanimity in the Council and ratification of the decision to borrow funds on the market in all member states. Van Overtveldt said that in the best case scenario, the Commission would be able to go to the market in early spring.

He also spoke of the letter that Hungary's prime minister Viktor Orbán sent

to European Council president Charles Michel, threatening to veto the agreement on the EU budget and recovery. Hungary has reservations about the provisional deal between Parliament and Council establishing [a mechanism suspending budget payments to an EU country found to be in breach of the rule of law](#).

“We know there is a problem with Mr Orbán and the rule of law [file] but you cannot leave the rest of Europe waiting for the €750 billion needed to fight this pandemic. There are millions of jobs on the line today and every day wasted is terrible for all the people living in uncertainty and for all the companies on the brink of shutdown.”

The budgets committee chair detailed the increases secured by Parliament for key EU programmes in areas including [health](#), research and young people. The total amount of these top-ups is €15 billion, and another €1 billion will be put aside if unexpected future crises need to be addressed.

He noted that the deal reached with the Council allows for the Parliament to play a bigger role as part of the EU’s budgetary authority on the oversight of how the [recovery funds](#) are spent. “It’s not a question of rights – Parliament has a duty to exercise oversight on the amounts involved.”

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## [Press release – EP Group leaders endorse EU long-term budget and own resources agreement](#)



Political group leaders also underlined the importance of the political agreement reached between Parliament and Council on the Rule of law

Regulation.

Parliament has fought hard in the past ten weeks to reach a good agreement to address the effects of the COVID-19 pandemic and to support the recovery and make European society more resilient. Yesterday, [Parliament and Council reached a political agreement](#) on the EU's future financing, the next EU long-term budget (MFF 2021-2027) and Own Resources proposal.

Parliament secured €15 billion for EU flagship programmes at the heart of citizens' concerns that bring real benefits: research, health, climate and digital transitions and support for young people. €1 billion will increase flexibility to address future needs and crises.

The provisional agreement includes also:

- a joint declaration on Next Generation EU (NGEU) interest costs and repayments in the 2021-2027 MFF to ensure that expenditure covering the financing costs of NGEU shall not reduce EU programmes and funds;
- a legally binding roadmap for the introduction of EU own resources to finance the repayment of the recovery debt and to finance future budgets;
- enhanced scrutiny of NGEU funds by the budgetary authority, ensuring democratic accountability is included in the Inter-institutional Agreement;
- a role secured for the European Parliament in new proposals based on Art 122 TFEU with potentially significant implications for the European Union budget, by means of a Joint Declaration, and
- a Commission declaration on the climate-tracking methodology and the involvement of Parliament and Council as well as a Commission declaration regarding climate contributions per programme.

### **Next steps**

President Sassoli holds a press conference today at 14:00, more information [here](#).

The Plenary will debate this afternoon at 15:15 the outcome of the negotiations. The agreement will then be subject to votes in the Committee on Budgets and the plenary in the coming weeks.

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[\*\*Press release – EP Today\*\*](#)



### **Press conference by President Sassoli at 14:00**

EP President Sassoli will hold a press conference at 14:00 on the political agreement between Parliament and Council on the EU long-term budget and Own Resources, endorsed today by Parliament's Conference of Presidents. More information [here](#).

### **Opening of the session**

EP President David Sassoli will open the 11-13 November remote plenary session at 15:00. He will ask that MEPs join him in holding a minute of silence to honour and remember the victims of terrorism.

Live coverage of debates and votes can be found on Parliament's [webstreaming](#) and on [EbS+](#).

For detailed information on the session, please also see our [newsletter](#).

All information around plenary, including speakers lists, can be found [here](#).

### **EU long-term budget and Own Resources**

Parliament will start the session with a debate at 15:15 on the political agreement on the EU long-term budget and Own Resources, which was reached by Parliament's negotiating team yesterday and endorsed today by Parliament's Conference of Presidents (EP President Sassoli and political group leaders). Budget Commissioner Hahn will take part in the debate.

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### **US elections**

In the afternoon, MEPs will discuss with EU Foreign Policy Chief Josep Borrell the potential impact of the US elections on future EU-US relations as

well as on trade, climate, defence, sanctions, and cooperation within multilateral institutions.

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## **Investing in the Green Deal**

In the evening, MEPs will debate Parliament's contribution to the Sustainable European Investment Plan that would allow a smooth transition to a carbon-neutral EU in 2050. MEPs are set to stress that investments should aim to reduce economic and ecological disparities between member states and boost competitiveness, creating sustainable and high-quality jobs. The vote takes place on Friday.

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*In brief*

**Terrorism.** In the afternoon, the House will discuss with EU Foreign Policy Chief Josep Borrell how to defend freedom of expression and guarantee protection for journalists.

**Freedom of expression** Later today, MEPs will discuss with Commissioner Ylva Johansson ways to fight terrorism and safeguard the right to freedom of expression and education.

## **Votes**

Voting will take place between 17:00 and 18:15; first results will be announced at 21:00.

MEPs will vote, among other things, on:

- EU-China agreement to protect 200 European and Chinese food specialities from counterfeiting;
- extending the European Network of Public Employment Services;
- supporting measures for Baltic Sea fisheries;
- sustainable Fisheries.