

[ESMA appoints new chair of its Supervisory Convergence Standing Committee](#)

The Board of Supervisors of the European Securities and Markets Authority (ESMA) has appointed Mr Jos Heuvelman, who is a Member of Executive Board of the [Autoriteit Financiële Markten](#) (AFM) of the Netherlands, to serve as the chair of the Supervisory Convergence Standing Committee (SCSC) and as chair of the Senior Supervisors Forum.

The SCSC's mandate includes:

- identifying topics for, and carrying out, peer reviews by ESMA;
- promoting a common framework within ESMA in relation to supervisory convergence;
- reporting to the ESMA Board on the implementation of the supervisory convergence work programme; and
- dealing with cross-cutting issues of supervisory convergence that arise.

The standing committees are expert groups drawn from ESMA staff and Member States national competent authorities for securities markets regulation, and are responsible for the development of policy in their respective areas.

The appointment is effective immediately and will run until 1 February 2023.

[Press release – EP Today](#)



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 regarding plenary, including speakers' lists, can be found [here](#).

Resolution on MFF, Rule of Law and Own Resources

At 8:45, the result from yesterday's vote on the resolution on the Multiannual Financial Framework, Rule of Law Conditionality and Own Resources will be announced.

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Preparing and adapting to climate change

In a debate starting at 8:45, MEPs will give their input on a new strategy on adapting to climate change. It is part of the European Green Deal and is expected from the Commission in 2021. In a resolution put to the vote at 13.45 (result announced at 16.30), they are set to call for renewed focus on adaptation, to minimise the adverse impact of climate change, for climate-proofed infrastructure to receive EU funding and for protecting the human rights of populations threatened by climate change.

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Human rights and democracy resolutions

Parliament will hold urgent debates, from around 10:00, on the following human rights, democracy and rule of law topics: the deteriorating situation of human rights in Egypt, in particular the case of the activists of the Egyptian Initiative for Personal Rights (EIPR); forced labour and the situation of the Uyghurs in the Xinjiang Uyghur Autonomous Region; Iran, in particular the case of 2012 Sakharov Prize laureate Nasrin Sotoudeh. The resolution will be put to the vote at 13.45; results will be announced at 16.30.

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In brief

European Antifraud Office. MEPs will discuss and vote on the regulation on the European Antifraud Office (OLAF) and how it cooperates with the new European Public Prosecutor's Office.

Votes:

At 8.45, the **result from yesterday's vote on** the implementation of the Dublin III Regulation and the Return Directive will be announced, together with the MFF resolution.

The **first voting session** lasts from **9.45-11.00**, with results announced at **13.00**.

MEPs will cast their **final votes** on

- the European Citizens' Initiative "Minority Safepack", promoting diversity
- a report to better align companies' financial interests with their long-term impact on society and the environment
- a report on "A strong social Europe for Just Transitions"
- the European Antifraud Office (OLAF) and how it cooperates with the new European Public Prosecutor's Office.

The **second voting session** lasts from **13:45-15.00**, with **results** announced at **16:30**.

MEPs will cast their **final votes** on resolutions on

- an EU Strategy on adaptation to climate change
- implementation of the EU water legislation
- human rights
- EU Security Union Strategy
- the need for a dedicated Council configuration on gender equality.

They also cast their final vote on a regulation on certain aspects of railway safety and connectivity with regard to the Channel Tunnel.

[Press release – Parliament approves seven-year EU budget 2021-2027](#)



On Wednesday, the [text agreed with Council on 10 November](#) on the long-term EU budget for 2021-2027 was approved with 548 votes in favour, 81 against and 66 abstentions. The [text agreed with Council on the Interinstitutional Agreement \(IIA\)](#) was approved with 550 votes in favour, 72 against and 73 abstentions.

€15 billion in top-ups for key EU programmes

This increase is the result of Parliament's negotiating efforts to boost [10 selected EU flagship programmes](#) over the next seven years to better protect citizens from the COVID-19 pandemic, provide opportunities to the next generation, and preserve European values. Thanks to this compromise, in real terms, the European Parliament triples the envelope for EU4Health, secures the equivalent of an additional year of financing for Erasmus+ and ensures that research funding will keep increasing.

- €11 billion will be drawn mainly from amounts corresponding to competition fines (which companies have to pay when they do not comply with EU rules), in line with Parliament's long-standing request that money generated by the European Union should stay in the EU budget. These €11 billion will gradually increase the overall MFF ceiling (set at €1,074.3 billion in 2018 prices) to €1,085.3 billion.
- €4 billion will be financed from reallocations and margins within the MFF.

- In addition, €1 billion will be set aside to address any future needs and crises and could also be added to the flagship programmes.

New Own Resources

Negotiators agreed to the principle that the medium- to long-term costs of repaying the debt from the recovery fund should neither come at the expense of well-established investment programmes in the MFF, nor result in much higher GNI-based contributions from member states. Therefore, EP negotiators have devised a roadmap to introduce new Own Resources to feed into the EU budget during the next seven years.

This roadmap is part of the '[Interinstitutional Agreement](#)', a legally binding text. In addition to the contribution made as of 2021, based on how much unrecycled plastic a country has, the roadmap includes an ETS (Emissions Trading System)-based Own Resource (from 2023, possibly linked with a carbon border adjustment mechanism). It also includes a digital levy (from 2023), and a Financial Transaction Tax-based Own Resource as well as a financial contribution that the corporate sector must make or a new common corporate tax base (from 2026).

Parliament will keep an eye on how Next Generation EU funds are spent

Concerning the expenditure of Next Generation EU funds, Parliament secured regular meetings between the three institutions to assess the implementation of funds made available on the legal basis of Art. 122. These exceptional funds, provided outside the regular budget to restart the economy heavily impacted by the pandemic, will be spent in a transparent manner and Parliament, together with Council, will check any deviation from previously agreed plans.

The recovery instrument (Next Generation EU) is based on an EU treaty article (Art. 122 TFEU) which does not provide for any role for the European Parliament. EP negotiators have therefore insisted and obtained a new procedure, setting up a "constructive dialogue" between Parliament and Council. Once the Commission has assessed the budgetary implications of any proposed new legal act on the basis of Article 122, the dialogue between Parliament and Council will begin.

Horizontal issues: biodiversity targets, gender and equal opportunities

There will be improved tracking to make sure that at least 30% of the total amount of the European Union budget and Next Generation EU expenditures will support climate protection objectives, and that 7.5% of annual spending will be dedicated to biodiversity objectives from 2024 and 10% from 2026 onwards.

Gender equality and gender mainstreaming will now be prioritised in the MFF, through a thorough gender impact assessment and monitoring of the programmes.

The EP's negotiating team for the next long-term EU budget and Own Resources reform

[Johan Van Overtveldt](#) (ECR, BE), Chair of the Committee on Budgets

[Jan Olbrycht](#) (EPP, PL), MFF co-rapporteur

[Margarida Marques](#) (S&D, PT), MFF co-rapporteur

[José Manuel Fernandes](#) (EPP, PT), Own Resources co-rapporteur

[Valérie Hayer](#) (RENEW, FR), Own Resources co-rapporteur

[Rasmus Andresen](#) (Greens/EFA, DE)

Follow them on Twitter: <https://twitter.com/i/lists/1205126942384676866>

Quotes

[Find the statements of the Parliament's negotiators here](#)

Next steps

The Council of the EU must formally endorse the MFF regulation and Interinstitutional Agreement, after which they will be published in the Official Journal and come into force from 1 January.

[European Globalisation Adjustment Fund: the Council and the European Parliament reach a provisional deal](#)



The German presidency of the Council reached an agreement with the European Parliament's negotiating team on the Regulation on the European Globalisation Adjustment Fund for displaced workers (EGF). The fund is designed to provide assistance to displaced workers in case of major restructuring events, in particular as a result of globalisation-related challenges, such as changes in world trade patterns, trade disputes, important changes in the trade relations of the EU or the composition of the internal market, financial or economic crises, the transition to a low-carbon economy or as a consequence of digitisation or automation.

The European Globalisation Adjustment Fund has always been a symbol of solidarity. The Council and the European Parliament have made sure that this will continue well beyond 2020. Our agreement allows the fund to provide help to a greater number of workers who lost their jobs. It also makes sure that in times of radical digital transformation and reduction of carbon emissions, displaced workers will be provided with support to facilitate their re-integration into employment.

The agreement provides for the following main elements:

- a lower threshold of 200 dismissed workers within a given reference period for a case to be eligible
- additional reasons for dismissals eligible for funding, such as changes in the composition of the internal market, automation or digitisation
- alignment of the co-financing rate with the ESF+ co-financing rate for a given member state, but not lower than 60%

The eligible beneficiaries under the agreement are displaced workers and self-employed persons whose activity has ceased. The financial support from the EGF may be provided for measures that form part of a coordinated package of services, such as tailor-made training and retraining, job-search assistance or aid for self-employment. The aim is to facilitate the re-integration of the targeted beneficiaries and, in particular, the most disadvantaged among the displaced workers, into employment or self-employment.

The investments for self-employment, starting an own business or for employee take-overs may not exceed EUR 22 000 per beneficiary.

The agreement provides that the support for targeted beneficiaries shall complement measures of the member states at national, regional and local level including those receiving other financial support provided by the Union budget.

The agreement also provides for the alignment of the duration of the EGF with the period of the MFF from 2021 to 2027.

Background and next steps

The EGF was initially set up for the period 2007-2013 to support workers who have lost their jobs as a result of major structural changes in world trade patterns due to globalisation. For the period 2014-2020, the scope of the Fund was broadened to include job displacements resulting from the continuation or a new global financial and economic crisis. In May 2018, the Commission published its proposal on the continuation of the EGF beyond 2020. In March 2019, the Council adopted its position (partial general approach) in view of the negotiations with the European Parliament.

The agreement will be submitted to the EU member states' ambassadors for endorsement. The regulation will be adopted at a later stage.

Press release – COVID-19 vaccines: Parliament supports speedy authorisation of safe vaccines



Vice-President Schinas presented the Commission's COVID-19 strategy, which is based on the principles of equal access, affordability and safety. He referred to the [statement](#) in Plenary earlier today by the President of the Commission Ursula von der Leyen, who said that the Commission is ready to formally authorise the first vaccine on 23 December, if the European Medicines Agency (EMA) gives the green light to the BioNTech/Pfizer vaccine earlier on 21 December, as [announced](#) yesterday. This approach will allow all 27 EU member states to start vaccinating at the same time.

Many MEPs applauded the EU approach to COVID-19 vaccines and underlined that while authorisation should be given as fast as possible, safety is of utmost importance to create trust in the vaccines. A very thorough and independent authorisation process, like the one being used in the EU, is therefore essential. In this context, MEPs also deplored the disinformation about these vaccines that is circulating on social networks.

Several MEPs reiterated that the process of approving and negotiating access to COVID-19 vaccines must be transparent. They asked when Parliament would have access to the contracts with the producers of vaccines. VP Schinas recognised the need for transparency but said the Commission is bound by confidentiality clauses, including on prices. The Commission is currently negotiating with these companies to be able to share the content of the contracts more widely.

Global approach to vaccination needed

Vice-President Schinas said that the EU has bought more than enough doses for everyone in Europe and will be able finance one billion COVID-19 vaccine

doses for less developed non-EU countries through [COVAX](#), so that no one is left behind, and because no one is safe until everyone is safe.

Several MEPs welcomed the EU's rejection of vaccine "nationalism" as the virus does not respect borders. The approach to vaccinations must be global, they said, and repeated that the EU has a leading role to play in facilitating equal access to vaccines across the world as stated in Parliament's [resolution](#) of 25 November.

Some MEPs raised the issue of intellectual property rights of COVID-19 vaccines. These vaccines should be a global public good, they said, available for all citizens in the world.

You can watch a recording of the debate [here](#).

Background

Developing and deploying an effective and safe vaccine worldwide is likely to be the only way to end the COVID-19 pandemic. To this end, the Commission has proposed an [EU vaccines strategy for COVID-19](#) and listed [key steps for effective vaccination strategies and vaccine deployment](#).

The Commission has also entered into [advance purchase agreements](#) with several pharmaceutical laboratories in order to create a portfolio of potential vaccines against COVID-19. Any vaccine must be [authorised by the European Medicines Agency](#) (EMA) in accordance with safety and efficacy standards. The EMA has recently received two applications for conditional marketing authorisation for two COVID-19 vaccines and is expected to [conclude its assessments of the first one 21 December](#).

On 22 September, Parliament organised a [public hearing](#) on "How to secure access to COVID-19 vaccines for EU citizens: clinical trials, production and distribution challenges".