

Remarks by Vice-President Valdis Dombrovskis at the ECOFIN press conference

Thank you, Mr. Minister, for a skilful chairmanship of the first ECOFIN under Finnish presidency.

I would like to commend the Presidency on its ambitious work programme.

The Commission and I personally can subscribe to each and every priority.

Your intention to bring climate change on the regular agenda of the EU Finance Ministers is very timely.

In that regard, I would like to call once again on Member States to quickly agree on our proposal on sustainable finance, to put in place an EU 'taxonomy' or classification system for green and sustainable investments. It should happen still during the mandate of this Commission.

Similarly, I welcome the attention of the Finnish Presidency to anti-money laundering issues.

This is a European problem. We need to address it together.

Later this month, Commissioner Jourova and I intend to present the results of our post-mortem exercise, which will analyse what went previously wrong in some parts of European financial sector.

Thirdly, I share the view of the Finnish Presidency that we should renew reform efforts both at national and European levels.

Today the Council adopted the Country Specific Recommendations.

Tomorrow, the Commission will present the summer interim economic forecasts. Without disclosing numbers, I can say that all EU economies are set to grow this year and the next.

These are good news. But the growth rates rather differ from country to country. And we see that risks, especially external risks, which are on rise.

So we cannot exclude a scenario where the resilience of our economies will get tested, should these risks materialise.

This is why it is high time to do reforms while, of course, keeping the finances sound.

Finally, today ECOFIN discussed the own resources and potential new sources of revenue for the EU budget.

As you know, the Commission has proposed a “basket” of new Own Resources linked to EU environment and single market policies:

- a national contribution calculated on the amount of non-recycled plastic packaging waste in each Member State;
- 20% of the revenues from the Emission Trading System;
- a share of the new Common Consolidated Corporate Tax Base to be phased in once the necessary legislation has been adopted.

We are looking forward to working together with the Finnish Presidency and Member States on this file.

Thank you.