



VÁLOGATÁS

az ECB, az EU, az EBA, az EIOPA, az ESMA,
az IMF, a BIS és az OECD
dokumentumaiból

2018. DECEMBER 20. – 2019. JANUÁR 2.

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1. MONETÁRIS POLITIKA, INFLÁCIÓ

<p>Monetary policy in less favourable times - what are the options? https://www.bis.org/review/r181221a.pdf Speech by Per Jansson, Deputy Governor of the Sveriges Riksbank, at Insurance Sweden, Stockholm, 4 December 2018.</p> <p><i>Related slides:</i> https://www.bis.org/review/r181221a_slides.pdf</p>	<p>BIS Central Bankers' Speech + Presentation</p>
<p>Consolidated financial statement of the Eurosystem as at 21 December 2018, 27/12/2018 https://www.ecb.europa.eu/press/pr/wfs/2018/html/ecb.fst181227.en.html</p> <p><i>Commentary:</i> https://www.ecb.europa.eu/press/pr/wfs/2018/html/ecb.fs181227.en.html</p>	<p>ECB Press Release</p>
<p>The first twenty years of the European Central Bank: monetary policy, 20/12/2018 https://www.ecb.europa.eu/pub/pdf/scpwps/ecb.wp2219.en.pdf</p> <p>This paper provides a comprehensive view of the ECB's monetary policy over these two decades. One of the main themes of the paper is how the ECB's monetary policy responded to the challenges posed by the European twin crises and the subsequent slow economic recovery, making use of its relatively wide range of instruments, defining new ones where necessary and developing the strategic underpinnings of its policy framework.</p> <p>Keywords: <i>European Central Bank, monetary policy, European Economic and Monetary Union, euro area economy, inflation, crisis, non-standard measures, zero-lower bound</i></p>	<p>ECB Working Paper</p>

2. PÉNZÜGYI STABILITÁS, PÉNZÜGYI PIACOK

<p>Deepen reform and opening-up comprehensively. Create new prospects for financial sector https://www.bis.org/review/r181220h.pdf Speech by Yi Gang, Governor of the People's Bank of China, to commemorate the 70th anniversary of the People's Bank of China (PBC), Beijing, 17 December 2018</p>	<p>BIS Central Bankers' Speech</p>
<p>Working group on euro risk-free rates seeks market feedback on transition from EONIA to ESTER and ESTER-based term structure methodologies, 20/12/2018 https://www.ecb.europa.eu/press/pr/date/2018/html/ecb.pr181220.en.html</p>	<p>ECB Press Release</p>
<p>A key currency view of global imbalances, 20/12/2018 https://www.bis.org/publ/work762.pdf</p> <p>This study divides the world into currency zones according to the co-movement of each currency with the key currencies. The dollar zone groups economies that produce well over half of global GDP. The euro zone now includes almost all of Europe and some commodity producers, but remains less than half the size of the dollar zone. The dollar zone share has shown striking stability despite big shifts across zones over time.</p> <p>Keywords: <i>global imbalances, current accounts, currency zones, international investment positions</i></p>	<p>BIS Working Paper</p>

3. MIKROPRUDENCIÁLIS FELÜGYELET ÉS SZABÁLYOZÁS

<p>Old and new challenges for the insurance sector, its regulators and supervisors https://www.bis.org/review/r181220a.pdf Keynote address by Denis Beau, First Deputy Governor of the Bank of France, at the Joint ICMIF/AMICE Regulatory Affairs conference, Paris, 4 December 2018.</p>	BIS Central Bankers' Speech
<p>Financial innovation https://www.bis.org/review/r181224f.pdf Welcome remarks by Vitas Vasiliauskas, Chairman of the Board of the Bank of Lithuania, at the CEEC-China 16+1 Meeting, Budapest, 12 November 2018</p>	BIS Central Bankers' Speech
<p>ECB appoints temporary administrators for Banca Carige, 02/01/2019 https://www.bankingsupervision.europa.eu/press/pr/date/2019/html/ssm.pr190102.en.html</p>	ECB/SSM Press Release
<p>Letter from Danièle Nouy, Chair of the Supervisory Board, to Mr Flanagan, MEP, on consumer protection, 21/12/2018 https://www.bankingsupervision.europa.eu/ecb/pub/pdf/ssm.mepletter181221_Flanagan.en.pdf</p> <p>Letter from Danièle Nouy, Chair of the Supervisory Board, to Mr Chountis, MEP, on non-performing loans, 21/12/2018 https://www.bankingsupervision.europa.eu/ecb/pub/pdf/ssm.mepletter181221_Chountis.en.pdf</p> <p>Letter from Danièle Nouy, Chair of the Supervisory Board, to Mr Flanagan, MEP, on anti-money laundering, 20/12/2018 https://www.bankingsupervision.europa.eu/ecb/pub/pdf/ssm.mepletter181220_Flanagan.en.pdf</p>	ECB/SSM Letters
<p>Capital Markets Union: Common EU rules on securitisation will apply as of 1 January, 30/12/2018 http://europa.eu/rapid/press-release_IP-18-6900_en.htm</p>	EU Press Release
<p>EBA publishes response to letter received on reclassification of grandfathered own funds instruments, 21/12/2018 https://eba.europa.eu/-/eba-publishes-response-to-letter-received-on-reclassification-of-grandfathered-own-funds-instruments</p>	EBA Press Release
<p>EBA provides preliminary assessment on post-implementation impact of IFRS 9 on EU Institutions, 20/12/2018 https://eba.europa.eu/-/eba-provides-preliminary-assessment-on-post-implementation-impact-of-ifrs-9-on-eu-institutions</p>	EBA Press Release
<p>EIOPA publishes Opinion on non-life cross-border insurance business of a long-term nature, 21/12/2018 https://eiopa.europa.eu/Pages/News/EIOPA-publishes-Opinion-on-non-life-cross-border-insurance-business-of-a-long-term-nature.aspx</p>	EIOPA Press Release
<p>Q&A on regulation, 21/12/2018 https://eiopa.europa.eu/Pages/News/QA-on-regulation-dec2018.aspx</p>	EIOPA Press Release
<p>Bankruptcy of Qudos Insurance A/S – Equal treatment of European policyholders, 20/12/2018 https://eiopa.europa.eu/Pages/News/Bankruptcy-of-Qudos-Insurance-AS--Equal-treatment-of-European-policyholders.aspx</p>	EIOPA Press Release
<p>EIOPA outlines key financial stability risks, 20/12/2018 https://eiopa.europa.eu/Pages/News/EIOPA-outlines-key-financial-stability-risks-.aspx</p>	EIOPA Press Release

<p>EIOPA publishes third annual report on the use of limitations and exemptions from reporting under Solvency II, 20/12/2018 https://eiopa.europa.eu/Pages/News/EIOPA-publishes-third-annual-report-on-the-use-of-limitations-and-exemptions-from-reporting-under-Solvency-II.aspx</p>	<p>EIOPA Press Release</p>
<p>EIOPA publishes second annual report on the use of capital add-ons under Solvency II, 20/12/2018 https://eiopa.europa.eu/Pages/News/EIOPA-publishes-second-annual-report-on-the-use-of-capital-add-ons-under-Solvency-II.aspx</p>	<p>EIOPA Press Release</p>
<p>Digital Technologies in Insurance and Pensions continue to grow alongside Cross-selling Practices and the sale of Add-on Insurance, 20/12/2018 https://eiopa.europa.eu/Pages/News/DIGITAL-TECHNOLOGIES-IN-INSURANCE-AND-PENSIONS-CONTINUE-TO-GROW-ALONGSIDE-CROSS-SELLING-PRACTICES-AND-THE-SALE-OF-1220-1128.aspx</p>	<p>EIOPA Press Release</p>
<p>Notice of ESMA's Product Intervention Renewal Decision in relation to binary options, 21/12/2018 https://www.esma.europa.eu/press-news/esma-news/notice-esma%E2%80%99s-product-intervention-renewal-decision-in-relation-binary-option-0</p>	<p>ESMA Press Release</p>
<p>ESMA amends guidelines on the application of C6 and C7 under MiFIDII, 21/12/2018 https://www.esma.europa.eu/press-news/esma-news/esma-amends-guidelines-application-c6-and-c7-under-mifidii</p>	<p>ESMA Press Release</p>
<p>ESMA consults on guidelines on settlement fails reporting and standardised procedures and messaging protocols under CSDR, 20/12/2018 https://www.esma.europa.eu/press-news/esma-news/esma-consults-guidelines-settlement-fails-reporting-and-standardised-procedures</p>	<p>ESMA Press Release</p>
<p>ESMA withdraws the registrations of S&P Italy and S&P France following merger, 20/12/2018 https://www.esma.europa.eu/press-news/esma-news/esma-withdraws-registrations-sp-italy-and-sp-france-following-merger</p>	<p>ESMA Press Release</p>
<p>ESMA issues guidelines on non-significant benchmarks, 20/12/2018 https://www.esma.europa.eu/press-news/esma-news/esma-issues-guidelines-non-significant-benchmarks</p>	<p>ESMA Press Release</p>
<p>ESMA provides update on assessment of third-country trading venues for the purpose of post-trade transparency and position limits, 20/12/2018 https://www.esma.europa.eu/press-news/esma-news/esma-provides-update-assessment-third-country-trading-venues-purpose-post-trade</p>	<p>ESMA Press Release</p>

4. SZANÁLÁS

<p>Letter from Danièle Nouy, Chair of the Supervisory Board, to Mr Martin, MEP, on bank resolution, 20/12/2018 https://www.bankingsupervision.europa.eu/ecb/pub/pdf/ssm.mepletter181220_Martin.en.pdf</p>	<p>ECB/SSM Letter</p>
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5. KÖLTSÉGVETÉSI POLITIKA, ADÓZÁS

<p>The Macrofiscal Function and its Organizational Arrangements, 27/12/2018 https://www.imf.org/en/Publications/TNM/Issues/2018/12/27/The-Macrofiscal-Function-and-its-Organizational-Arrangements-46497</p> <p>Conducting sound fiscal policy requires a strategic vision of public finances that anchors the budget in a medium-term perspective. In turn, the medium-term fiscal framework (MTFF) incorporates a country's policy choices and priorities given their growth and equity objectives, available resources, and debt sustainability considerations. In many countries, the macrofiscal framework supports the annual budget as the government's most important policy tool.</p> <p>Keywords: <i>Macrofiscal function, macroeconomic stability, fiscal framework, debt sustainability</i></p>	IMF Publication
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6. ÁLTALÁNOS GAZDASÁGPOLITIKA

<p>Interview with Deutschlandfunk https://www.ecb.europa.eu/press/inter/date/2018/html/ecb.in181230.en.html</p> <p>Interview with Sabine Lautenschläger, Member of the Executive Board of the ECB and Vice-Chair of the Supervisory Board of the ECB, on 30 December 2018</p>	ECB Interview
<p>IMF Executive Board Completes First Review Under the Policy Coordination Instrument for the Republic of Serbia, 21/12/2018 https://www.imf.org/en/News/Articles/2018/12/19/pr18491-republic-of-serbia-imf-executive-board-completes-first-review-under-the-pci</p>	IMF Press Release
<p>ECB Economic Bulletin, 27/12/2018 https://www.ecb.europa.eu/pub/pdf/ecbu/eb201808.en.pdf</p> <p><i>Contents:</i></p> <ul style="list-style-type: none"> • Overview of economic and monetary developments <p><i>Boxes:</i></p> <ul style="list-style-type: none"> • Emerging market vulnerabilities – a comparison with previous crises • Liquidity conditions and monetary policy operations in the period from 1 August to 30 October 2018 • Understanding the slowdown in growth in 2018 • Compositional changes behind the growth in euro area employment during the recovery • Recent developments in the wage drift in the euro area • An assessment of draft budgetary plans for 2019. 	ECB Publication
<p>Globalisation and deglobalisation, 21/12/2018 https://www.bis.org/publ/bppdf/bispap100.pdf</p> <p>This volume takes stock of the EME experience with two facets of globalisation - trade and migration. It summarises different country experiences with regard to the aggregate as well as distributional consequences. In doing so, it highlights several examples and avenues for policy action to continue to harness the benefits of globalisation while limiting the costs.</p> <p>Keywords: <i>globalisation, trade, migration</i></p>	BIS Working Paper

<p>Working Better with Age: Japan, 20/12/2018 https://read.oecd-ilibrary.org/social-issues-migration-health/working-better-with-age-japan_9789264201996-en#page1</p> <p>Currently, Japan has the highest old-age dependency ratio of all OECD countries. The rapid population ageing in Japan is a major challenge for achieving further increases in living standards and ensuring the financial sustainability of public social expenditure. This report investigates policy issues and discusses actions to retain and incentivise the elderly to work more by further reforming retirement policies and seniority-wages, investing in skills to improve productivity and keeping up with labour market changes through training policy, and ensuring good working conditions for better health with tackling long-hours working culture.</p> <p><i>Keywords: retirement, labour market, Ageing, job mobility, social expenditure, pensions, employment, health</i></p>	<p>OECD Working Paper</p>
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7. STATISZTIKA

<p>Euro area monthly balance of payments: October 2018, 20/12/2018 https://www.ecb.europa.eu/press/pr/stats/bop/2018/html/ecb.bp181220.en.html</p>	<p>ECB Press Release</p>
<p>The net investment position of the EU down at €1 100 billion, 20/12/2018 https://ec.europa.eu/eurostat/documents/2995521/9460172/2-20122018-BP-EN.pdf</p>	<p>EU Press Release</p>

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