



VÁLOGATÁS

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

2020. MÁRCIUS 26 – ÁPRILIS 1.

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1. KORONAVÍRUS

<p>Remarks during an extraordinary conference call of G20 Finance Ministers and Central Bank Governors https://www.imf.org/en/News/Articles/2020/03/31/pr20124-remarks-md-kristalina-georgieva-conference-call-g20-finance-ministers-central-bank-governors Remarks by Kristalina Georgieva, Managing Director of the IMF, during an extraordinary conference call of G20 Finance Ministers and Central Bank Governors of 31 March 2020</p>	IMF Speech
<p>Press briefing following a conference call of the International Monetary and Financial Committee (IMFC) https://www.imf.org/en/News/Articles/2020/03/27/sp032720-opening-remarks-at-press-briefing-following-imfc-conference-call Opening remarks by Kristalina Georgieva, Managing Director of the IMF, following a conference call of the International Monetary and Financial Committee (IMFC) of 27 March 2020</p>	IMF Speech
<p>Bold steps to pump coronavirus rescue funds down the last mile https://www.bis.org/speeches/sp200330.htm Op-ed by Agustín Carstens published in the Financial Times on 29 March 2020</p>	BIS Management Speech
<p>Letter to banks under the SRB's remit on potential operational relief measures related to the COVID-19 outbreak, 01/04/2020 https://srb.europa.eu/en/node/965</p>	EU Letter
<p>An extraordinary challenge: SRB actions to support efforts to mitigate the economic impact of the COVID-19 outbreak, 01/04/2020 https://srb.europa.eu/en/node/966</p>	EU Blog
<p>Statement by President von der Leyen on emergency measures in Member States, 31/03/2020 https://ec.europa.eu/commission/presscorner/detail/en/statement_20_567</p>	EU Press Release
<p>State aid: Commission approves French scheme deferring payment by airlines of certain taxes to mitigate economic impact of coronavirus outbreak, 31/03/2020 https://ec.europa.eu/commission/presscorner/detail/en/IP_20_514</p>	EU Press Release
<p>COVID-19 - Council adopts measures for immediate release of funds, 30/03/2020 https://www.consilium.europa.eu/en/press/press-releases/2020/03/30/covid-19-council-adopts-measures-for-immediate-release-of-funds/</p>	EU Press Release
<p>State aid: Commission approves €200 million Irish scheme to support the economy in the current coronavirus outbreak, 30/03/2020 https://ec.europa.eu/commission/presscorner/detail/en/ip_20_557</p>	EU Press Release
<p>State aid: Commission approves €1.75 billion Estonian schemes to support economy in coronavirus outbreak, 30/03/2020 https://ec.europa.eu/commission/presscorner/detail/en/ip_20_559</p>	EU Press Release
<p>State aid: Commission approves €130 million Danish guarantee scheme for SMEs with export activities affected by coronavirus outbreak, 30/03/2020 https://ec.europa.eu/commission/presscorner/detail/en/ip_20_555</p>	EU Press Release
<p>State aid: Commission approves €1.2 billion French “Fonds de solidarité” scheme for small enterprises in temporary financial difficulties due to coronavirus outbreak, 30/03/2020 https://ec.europa.eu/commission/presscorner/detail/en/ip_20_556</p>	EU Press Release
<p>Statement from Commission President von der Leyen on proposals to fight the economic effects of the coronavirus crisis, 28/03/2020</p>	EU Press Release

https://ec.europa.eu/commission/presscorner/detail/en/statement_20_554	
State aid: Commission approves Luxembourg guarantee measure to further support economy in coronavirus outbreak, 27/03/30 https://ec.europa.eu/commission/presscorner/detail/en/ip_20_540	EU Press Release
State aid: Commission amends Short-term export-credit insurance Communication in light of economic impact of coronavirus outbreak, 27/03/30 https://ec.europa.eu/commission/presscorner/detail/en/ip_20_542	EU Press Release
Coronavirus: Commission Statement on consulting Member States on the proposal to extend State aid Temporary Framework, 27/03/2020 https://ec.europa.eu/commission/presscorner/detail/en/STATEMENT_20_551	EU Statement
CoR ECONomic Bulletin: COVID-19 impact and response measures, 27/03/2020 https://cor.europa.eu/en/news/Pages/ECON-responses-at-local-level-Covid-19-crisis-01.aspx	EU Press Release
EBA provides additional clarity on measures to mitigate the impact of COVID-19 on the EU banking sector, 31/03/2020 https://eba.europa.eu/eba-provides-additional-clarity-on-measures-mitigate-impact-covid-19-eu-banking-sector	EBA Press Release
EIOPA urges insurers and intermediaries to continue to take actions to mitigate the impact of Coronavirus/COVID-19 on consumers, 01/04/2020 https://www.eiopa.europa.eu/content/eiopa-urges-insurers-and-intermediaries-continue-take-actions-mitigate-impact	EIOPA Press Release
ESMA issues guidance on financial reporting deadlines in light of COVID-19, 27/03/2020 https://www.esma.europa.eu/press-news/esma-news/esma-issues-guidance-financial-reporting-deadlines-in-light-covid-19	ESMA Press Release
Statement on The United States Congress Move to Strengthen the IMF's Resources, 27/03/2020 https://www.imf.org/en/News/Articles/2020/03/26/pr20109-usa-statement-on-the-united-states-congress-move-to-strengthen-the-imfs-resources	IMF Press Release
IMF Enhances Debt Relief Trust to Enable Support for Eligible Low-Income Countries in the Wake of the COVID-19 Pandemic, 27/03/2020 https://www.imf.org/en/News/Articles/2020/03/27/pr20116-imf-enhances-debt-relief-trust-to-enable-support-for-eligible-lic-in-wake-of-covid-19	IMF Press Release
Joint Statement by the Chair of International Monetary and Financial Committee and the Managing Director of the International Monetary Fund, 27/03/2020 https://www.imf.org/en/News/Articles/2020/03/27/pr20114-joint-statement-by-the-chair-of-imfc-and-the-managing-director-of-the-imf <i>Related transcript:</i> https://www.imf.org/en/News/Articles/2020/03/27/tr032720-transcript-press-briefing-kristalina-georgieva-following-imfc-conference-call	IMF Press Release
IMF Executive Board Approves a US\$120.9 Million Disbursement to the Kyrgyz Republic to Address the COVID-19 Pandemic, 26/03/2020 https://www.imf.org/en/News/Articles/2020/03/26/pr20115-kyrgyz-republic-imf-executive-board-approves-disbursement-to-address-covid-19-pandemic	IMF Press Release

<p>Economic Policies for the COVID-19 War, 01/04/2020 https://blogs.imf.org/2020/04/01/economic-policies-for-the-covid-19-war/ Blog Post by Giovanni Dell'Ariccia (Deputy Director of the Research Department of the IMF), Paolo Mauro (Deputy Director of the Fiscal Affairs Department of the IMF), Antonio Spilimbergo (Deputy Director of the Research Department of the IMF) and Jeromin Zettelmeyer (Deputy Director of the Strategy, Policy and Review Department of the IMF)</p>	<p>IMF Blog Post</p>
<p>Maintaining Banking System Safety amid the COVID-19 Crisis, 31/03/2020 https://blogs.imf.org/2020/03/31/maintaining-banking-system-safety-amid-the-covid-19-crisis/ Blog Post by Tobias Adrian (Director of the Monetary and Capital Markets Department of the IMF) and Aditya Narain (Deputy Director of the Monetary and Capital Markets Department of the IMF)</p>	<p>IMF Blog Post</p>
<p>Europe's COVID-19 Crisis and the Fund's Response, 30/03/2020 https://blogs.imf.org/2020/03/30/europes-covid-19-crisis-and-the-funds-response/ Blog Post by Poul M. Thomsen, Director of the European Department of the IMF</p>	<p>IMF Blog Post</p>
<p>IAIS Executive Committee takes steps to address impact of COVID-19 on the insurance sector, 27/03/2020 https://www.iaisweb.org/news/iais-executive-committee-takes-steps-to-address-impact-of-covid-19-on-the-insurance-sector</p>	<p>IAIS Press Release</p>
<p>Tax Administration Responses to COVID-19: Measures Taken to Support Taxpayers, 26/03/2020 https://read.oecd-ilibrary.org/view/?ref=126_126478-29c4rprb3y&title=Tax_administration_responses_to_COVID-9_Measures_taken_to_support_taxpayers</p> <p>The COVID-19 emergency will affect the lives of many people around the globe and governments worldwide are taking multifaceted actions to support their citizens, businesses and the provision of vital public services. Among these actions are measures being taken by tax administrations to ease the burdens on taxpayers and to support businesses and individuals with cash flow problems, with difficulties in meeting tax reporting or payment obligations or otherwise facing hardship. This reference document provides an overview of measures currently being undertaken by a number of tax administrations.</p> <p>Keywords: COVID-19 emergency, tax administration issues</p> <p><i>Related press release:</i> http://www.oecd.org/tax/administration/tackling-the-coronavirus-oecd-forum-on-tax-administration-publishes-actions-that-fta-tax-administrations-are-currently-taking-to-support-taxpayers.htm</p>	<p>OECD Publication + Press Release</p>

2. MONETÁRIS POLITIKA, INFLÁCIÓ

<p>Consolidated financial statement of the Eurosystem as at 27 March 2020, 31/03/2020 https://www.ecb.europa.eu/press/pr/wfs/2020/html/ecb.fst200331.en.html</p> <p><i>Commentary:</i> https://www.ecb.europa.eu/press/pr/wfs/2020/html/ecb.fs200331.en.html</p>	<p>ECB Press Release</p>
<p>ECB asks banks not to pay dividends until at least October 2020, 27/03/2020 https://www.bankingsupervision.europa.eu/press/pr/date/2020/html/ssm.pr200327~d4d8f81a53.en.html</p>	<p>ECB Press Release</p>

<p>Monetary developments in the euro area: February 2020, 26/03/2020 https://www.ecb.europa.eu/press/pr/stats/md/html/ecb.md2002~e5a84e1f95.en.html</p> <p><i>Related annex:</i> https://www.ecb.europa.eu/press/pdf/md/ecb.md2002_annex~bae7e891aa.en.pdf?3d8e2c628f3d8f3cb7bb89d57bf74a28</p>	<p>ECB Press Release</p>
<p>Monetary policy and regional inequality, 30/03/2020 https://www.ecb.europa.eu/pub/pdf/scpwps/ecb.wp2385~bc63eeb13b.en.pdf?85cfbc18e61a5fdb606a857056ada39</p> <p>The authors study the impact of monetary policy on regional inequality using granular data on economic activity at the city- and county-level in Europe. Pronounced heterogeneity in the regional patterns of monetary policy transmission is documented. The output response to monetary policy shocks is stronger and more persistent in poorer regions, with the difference becoming particularly pronounced in the extreme tails of the distribution. Regions in the lower parts of the distribution exhibit hysteresis, consisting of long-lived adjustments in employment and labor productivity in response to the shocks. As a consequence, policy tightening aggravates regional inequality and policy easing mitigates it.</p> <p>Keywords: <i>monetary policy, regional heterogeneity, local projections, quantile regressions.</i></p>	<p>ECB Publication</p>
<p>Central bank swaps then and now: swaps and dollar liquidity in the 1960s, 01/04/2020 https://www.bis.org/publ/work851.htm</p> <p>This paper explores the record of central bank swaps to draw out four themes. First, this recent device of central bank cooperation had a sustained pre-history from 1962-1998, surviving the transition from fixed to floating exchange rates. Second, Federal Reserve swap facilities have generally formed a part of a wider network of central bank swap lines. Third, the authors take issue with the view of swaps as previously used only to manage exchange rates and only more recently to manage offshore funding liquidity and yields. Fourth, this earlier cooperation underscores the Federal Reserve's use of swaps to prevent eurodollar shortages from interfering with the transmission of its domestic monetary policy.</p> <p>Keywords: <i>central bank swaps, international lender of last resort, central bank cooperation, eurodollar market, financial crises, Federal Reserve, Bank for International Settlements.</i></p>	<p>BIS Working Paper</p>
<p>The impact of unconventional monetary policies on retail lending and deposit rates in the euro area, 31/03/2020 https://www.bis.org/publ/work850.htm</p> <p>This paper investigates the overall effect of the European Central Bank's (ECB's) unconventional monetary policies (UMPs) implemented since 2008 on euro area bank retail lending and deposit rates offered to households and non-financial corporations. The results show that the ECB's UMPs - particularly the measures launched since 2012 - significantly lowered retail lending and deposit rates in Germany, France, Spain and in particular in Italy. The impact on banks' intermediation margins through retail lending-deposit rate spreads turns out to be not clear-cut, with significant compressions prevailing only in Germany and Italy.</p> <p>Keywords: <i>retail rates, pass-through, unconventional monetary policy, European Central Bank</i></p>	<p>BIS Working Paper</p>

3. MIKROPRUDENCIÁLIS FELÜGYELET ÉS SZABÁLYOZÁS

<p>Interview with Bloomberg TV Interview with Andrea Enria, Chair of the Supervisory Board of the ECB, conducted by Anna Edwards and Matt Miller on 31 March and published on 1 April 2020 https://www.bankingsupervision.europa.eu/press/interviews/date/2020/html/ssm.in200401_1~5059f4fef4.en.html</p>	ECB/SSM Interview
<p>Interview with the Financial Times Interview with Andrea Enria, Chair of the Supervisory Board of the ECB, conducted by Martin Arnold on 30 March and published on 31 March 2020 https://www.bankingsupervision.europa.eu/press/interviews/date/2020/html/ssm.in200331~39034ab673.en.html</p>	ECB/SSM Interview
<p>Interview with Revue Banque https://www.bankingsupervision.europa.eu/press/interviews/date/2020/html/ssm.in200327~795846d26c.en.html Interview with Edouard Fernandez-Bollo, Member of the Supervisory Board of the ECB, conducted by Sophie Gauvent on 2 March and published on 27 March 2020</p>	ECB/SSM Interview
<p>The ideal post-EU regulatory framework https://www.bis.org/review/r200326a.htm Speech by Ms Victoria Saporta, Executive Director for Prudential Policy of the Bank of England, at the International Business & Diplomatic Exchange 2020 Annual Conference, London, 10 March 2020</p>	BIS Central Bankers' Speech
<p>EBA publishes final draft standards on key areas for the EU implementation of the FRTB, 27/03/2020 https://eba.europa.eu/eba-publishes-final-draft-standards-key-areas-eu-implementation-frtb</p>	EBA Press Release
<p>Balance Sheet Review of the Romanian insurance sector rescheduled, 01/04/2020 https://www.eiopa.europa.eu/content/balance-sheet-review-romanian-insurance-sector-rescheduled</p>	EIOPA Press Release
<p>EIOPA publishes extraordinary information for Solvency II Relevant Risk Free Interest Rate Term Structures and Symmetric Adjustment to Equity Risk with reference to 24 March 2020, 27/03/2020 https://www.eiopa.europa.eu/content/eiopa-publishes-extraordinary-information-solvency-ii-relevant-risk-free-interest-rate-term</p>	EIOPA Press Release
<p>Model IORP II Pension Benefit Statement, 27/03/2020 https://www.eiopa.europa.eu/content/model-iorp-ii-pension-benefit-statement</p>	EIOPA Statement
<p>Cross-Border Cooperation Platform on Gefion Insurance A/S, 27/03/2020 https://www.eiopa.europa.eu/content/cross-border-cooperation-platform-gefion-insurance</p>	EIOPA Press Release
<p>ESMA advises the European Commission on inducements and costs and charges disclosures, 01/04/2020 https://www.esma.europa.eu/press-news/esma-news/esma-advises-european-commission-inducements-and-costs-and-charges-disclosures</p>	ESMA Press Release
<p>ESMA completes review of MiFID II commodity derivatives regime, 01/04/2020 https://www.esma.europa.eu/press-news/esma-news/esma-completes-review-mifid-ii-commodity-derivatives-regime</p>	ESMA Press Release
<p>ESMA provides clarifications for best execution reports under MiFID II, 31/03/2020 https://www.esma.europa.eu/press-news/esma-news/esma-provides-clarifications-best-execution-reports-under-mifid-ii</p>	ESMA Press Release

<p>ESMA consults on standardised information to facilitate cross-border funds distribution, 31/03/2020 https://www.esma.europa.eu/press-news/esma-news/esma-consults-standardised-information-facilitate-cross-border-funds</p>	<p>ESMA Press Release</p>
<p>ESMA publishes advice on fines and penalties for 3rd country CCPs, 31/03/2020 https://www.esma.europa.eu/press-news/esma-news/esma-publishes-advice-fines-and-penalties-3rd-country-ccps</p>	<p>ESMA Press Release</p>
<p>ESMA announces update to reporting under the Money Market Funds Regulation, 31/03/2020 https://www.esma.europa.eu/press-news/esma-news/esma-announces-update-reporting-under-money-market-funds-regulation</p>	<p>ESMA Press Release</p>
<p>ESMA publishes draft regulatory technical standards for CCP colleges, 30/03/2020 https://www.esma.europa.eu/press-news/esma-news/esma-publishes-draft-regulatory-technical-standards-ccp-colleges</p>	<p>ESMA Press Release</p>
<p>ESMA publishes call for evidence on credit rating information and data, 30/03/2020 https://www.esma.europa.eu/press-news/esma-news/esma-publishes-call-evidence-credit-rating-information-and-data</p>	<p>ESMA Press Release</p>
<p>ESMA confirms application date of equity transparency calculations, 27/03/2020 https://www.esma.europa.eu/press-news/esma-news/esma-confirms-application-date-equity-transparency-calculations</p>	<p>ESMA Press Release</p>
<p>ESMA consults on guidance to address leverage risk in the AIF sector, 27/03/2020 https://www.esma.europa.eu/press-news/esma-news/esma-consults-guidance-address-leverage-risk-in-aif-sector</p>	<p>ESMA Press Release</p>
<p>ESMA consults on Post-Trade Risk Reduction Services under EMIR Refit, 26/03/2020 https://www.esma.europa.eu/press-news/esma-news/esma-consults-post-trade-risk-reduction-services-under-emir-refit</p>	<p>ESMA Press Release</p>
<p>ESMA consults on technical standards on Trade Repositories under EMIR Refit, 26/03/2020 https://www.esma.europa.eu/press-news/esma-news/esma-consults-technical-standards-trade-repositories-under-emir-refit</p>	<p>ESMA Press Release</p>
<p>ESMA clarifies position on SFTR backloading, 26/03/2020 https://www.esma.europa.eu/press-news/esma-news/esma-clarifies-position-sftr-backloading</p>	<p>ESMA Press Release</p>
<p>The effect of possible EU diversification requirements on the risk of banks' sovereign bond portfolios, 30/03/2020 https://www.ecb.europa.eu/pub/pdf/scpwps/ecb.wp2384~a1279a5f24.en.pdf?1431e1efa833259fe24d479704c4b6d2</p> <p>Recent policy discussion includes the introduction of diversification requirements for sovereign bond portfolios of European banks. In this paper, the authors evaluate the possible effects of these constraints on risk and diversification in the sovereign bond portfolios of the major European banks. First, they capture the dependence structure of European countries' sovereign risks and identify the common factors driving European sovereign CDS spreads by means of an independent component analysis. The authors then analyse the risk and diversification in the sovereign bond portfolios of the largest European banks and discuss the role of "home bias", i.e. the tendency of banks to concentrate their sovereign bond holdings in their domicile country. Finally, the effect of diversification requirements on the tail risk of sovereign bond portfolios is evaluated.</p> <p><i>Keywords: bank regulation, sovereign-bank nexus, sovereign risk, home bias, diversification.</i></p>	<p>ECB Publication</p>

4. ZÖLD PÉNZÜGYEK, FENNTARTHATÓ FEJLŐDÉS

<p>Reserve management and sustainability: the case for green bonds?, 30/03/2020 https://www.bis.org/publ/work849.htm</p> <p>Central banks' frameworks for managing foreign reserves have traditionally balanced a triad of objectives: liquidity, safety and return. Pursuing these objectives involves explicit trade-offs. This paper first explores whether sustainability considerations would support a tetrad of reserve management objectives, by drawing on the results of a recent BIS Survey on Reserve Management and Sustainability. It then illustrates how central banks might analyse (and weigh) all four objectives in allocating part of their foreign exchange reserves to green bonds using currently available market data.</p> <p><i>Keywords: central banks, green bonds, reserve management, sustainability.</i></p>	<p>BIS Working Paper</p>
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5. MAKROGAZDASÁG

<p>Cyclical drivers of euro area consumption: what can we learn from durable goods?, 31/03/2020 https://www.ecb.europa.eu/pub/pdf/scpwps/ecb.wp2386~434669b972.en.pdf?24c6d83e4376e2f35a24088fbc9c2479</p> <p>The authors study the cyclical dynamics of consumption in the euro area (EA) and the large EA countries by distinguishing durable from nondurable expenditures. They adopt a theoretical partial equilibrium framework to justify the identification strategy of our empirical model, a time-varying parameter structural vector autoregression (TVP-SVAR). Following the main insight from the theoretical model, that liquidity constraints induce important interactions between durables and nondurables, the authors distinguish durable-specific demand and supply shocks, while taking into account monetary and credit conditions.</p> <p><i>Keywords: consumption, durable goods, SVARs, sign restrictions.</i></p>	<p>ECB Publication</p>
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6. ÁLTALÁNOS GAZDASÁGPOLITIKA

<p>Interview with Cadena COPE Interview with Luis de Guindos, Vice-President of the ECB, conducted by Carlos Herrera on 30 March 2020 https://www.ecb.europa.eu/press/inter/date/2020/html/ecb.in200330~b4af9f8772.en.html</p>	<p>ECB Interview</p>
<p>Interview for the Financial Times https://www.esm.europa.eu/interviews/transcript-klaus-reglings-interview-financial-times Full transcript of the Financial Times interview with ESM Managing Director Klaus Regling, Interview conducted on 30 March, published on 31 March 2020</p>	<p>EU Interview</p>
<p>IMF Executive Board Concludes 2020 Article IV Consultation with Belgium, 31/03/2020 https://www.imf.org/en/News/Articles/2020/03/31/pr20122-belgium-imf-executive-board-concludes-2020-article-iv-consultation</p>	<p>IMF Press Release</p>

<p>IMF Executive Board Approves Framework for New Bilateral Borrowing Agreements, 31/03/2020 https://www.imf.org/en/News/Articles/2020/03/31/pr20123-imf-executive-board-approves-framework-for-new-bilateral-borrowing-agreements</p>	IMF Press Release
<p>Statement by the IMF Managing Director on Ukraine, 26/03/2020 https://www.imf.org/en/News/Articles/2020/03/26/pr20112-ukraine-statement-by-the-imf-managing-director</p>	IMF Press Release
<p>2nd Extraordinary G20 Finance Ministers and Central Bank Governors' Virtual Meeting, 31/03/2020 http://www.oecd.org/economy/2nd-extraordinary-g20-fmcbg-virtual-meeting-paris-march-2020.htm</p>	OECD Press Release
<p>Occupational licensing – how much and what effects?, 31/03/2020 By Indre Bambalaite, Giuseppe Nicoletti, Christina von Rueden, OECD Economics Department https://oecdecoscope.blog/2020/03/31/occupational-licensing-how-much-and-what-effects/</p>	OECD Blog Post
<p>OECD updates G20 summit on outlook for global economy, 27/03/2020 http://www.oecd.org/newsroom/oecd-updates-g20-summit-on-outlook-for-global-economy.htm</p>	OECD Press Release

7. KÖLTSÉGVETÉSI POLITIKA, ADÓZÁS

<p>How costly are pension reform reversals?, 27/03/2020 https://www.ecb.europa.eu/pub/economic-research/resbull/2020/html/ecb.rb200327~289c460fb4.en.html</p> <p>In this article the authros examine the effects of reversing the pension reforms adopted since the early 2000s. They find that reversing past pension reforms would be very costly, and would put a disproportionate burden on current and future young generations. Even without reversals, further reforms are needed to address the adverse macroeconomic and fiscal impact of population ageing.</p>	ECB Publication
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8. SZANÁLÁS

<p>SRB publishes key bank resolution policy: Expectations for Banks, 01/04/2020 https://srb.europa.eu/sites/srbsite/files/efb_main_doc_final_web_0.pdf</p> <p>The Single Resolution Board (SRB) today publishes its final 'Expectations for Banks' document, along with an overview of SRB responses to the industry consultation. The consultation took place between 23 October and 4 December 2019. The 'Expectations for Banks' document, which has been updated to reflect industry feedback, sets out the capabilities the SRB expects banks to demonstrate in order to show that they are resolvable. It describes best practice and sets benchmarks for assessing resolvability. It also provides clarity to the market on the actions that the SRB expects banks to take in order to demonstrate resolvability.</p> <p><i>Related press release:</i> https://srb.europa.eu/en/node/962</p>	EU Publication + Press Release
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9. STATISZTIKA

<p>Euro area bank interest rate statistics: February 2020, 01/04/2020 https://www.ecb.europa.eu/press/pr/stats/mfi/html/ecb.mir2002~91d67945de.en.html</p>	<p>ECB Press Release</p>
<p>Euro area unemployment at 7.3%, 01/04/2020 https://ec.europa.eu/eurostat/documents/2995521/10662618/3-01042020-AP-EN.pdf/be3d73ee-6715-824b-2c23-f0512f12bdc6</p>	<p>EU Press Release</p>
<p>Euro area annual inflation down to 0.7%, 31/03/2020 https://ec.europa.eu/eurostat/documents/2995521/10649445/2-31032020-AP-EN.pdf/ddeaeaf-e91c-f433-dd9b-1e13a58b07a9</p>	<p>EU Press Release</p>
<p>Hourly labour costs ranged from €6.0 to €44.7 across the EU Member States in 2019, 31/03/2020 https://ec.europa.eu/eurostat/documents/2995521/10624905/3-31032020-BP-EN.pdf/055df0e0-980d-27b9-a2a9-83b143d94d5b</p>	<p>EU Press Release</p>
<p>March 2020: Euro area and EU Economic Sentiment falls dramatically, 30/03/2020 https://ec.europa.eu/info/business-economy-euro/indicators-statistics/economic-databases/business-and-consumer-surveys/latest-business-and-consumer-surveys_en</p>	<p>EU Press Release</p>
<p>The Household Finance and Consumption Survey: Methodological report for the 2017 wave, 26/03/2020 https://www.ecb.europa.eu/pub/pdf/scpsps/ecb.sps35~b9b07dc66d.en.pdf?ab1b4f8c6d307310c2b83c9275bebf8</p> <p>The Household Finance and Consumption Survey (HFCS) is a joint project of all of the national central banks of the Eurosystem, the central banks of three EU countries that have not yet adopted the euro, and several national statistical institutes.¹ The HFCS provides detailed household-level data on various aspects of household balance sheets and related economic and demographic variables, including income, private pensions, employment and measures of consumption.</p> <p><i>Related results:</i> https://www.ecb.europa.eu/pub/pdf/scpsps/ecb.sps36~0245ed80c7.en.pdf?06a0d04c90c5b7d39befc1198213cab8</p>	<p>ECB Publication</p>

10. PÉNZÜGYI ISMERETTERJESZTÉS, PÉNZÜGYI KULTÚRA

<p>EBA identifies trends and lessons learned in financial education and literacy initiatives in its second Financial Education Report, 30/03/2020 https://eba.europa.eu/eba-identifies-trends-and-lessons-learned-financial-education-and-literacy-initiatives-its-second</p>	<p>EBA Press Release</p>
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