

COMMITTEE ON ECONOMIC AND MONETARY AFFAIRS

ASSOCIATED COMMITTEES:

COMMITTEE ON BUDGETS

COMMITTEE ON EMPLOYMENT AND SOCIAL AFFAIRS

INVITED COMMITTEES:

COMMITTEE ON THE INTERNAL MARKET AND CONSUMER PROTECTION

COMMITTEE ON INTERNATIONAL TRADE

HEARING OF PAOLO GENTILONI

COMMISSIONER-DESIGNATE

(Economy)

THURSDAY, 3 OCTOBER 2019

BRUSSELS

1-002-0000

IN THE CHAIR: IRENE TINAGLI

Chair of Economic and Monetary Affairs

(The hearing opened at 9.04)

1-003-0000

Chair. – I would like to welcome the Commissioner-designate for the Economy, Mr Paolo Gentiloni, as well as the members of the Economic and Monetary Affairs Committee as the lead committee responsible for these hearing. I would also like to welcome the members of the Committee on Budgets and the Committee on Employment and Social Affairs as associated committees and the members of the Committee on International Trade and the Committee on the Internal Market and Consumer Protection, as invited committees.

I also would like to recall that, in line with the guidelines for the approval of the Commission, Parliament evaluates the Commissioner-designate on the basis of their general competence, European commitment and personal independence. It also assesses the knowledge of their prospective portfolio and their communication skills.

As you will be aware, the Commissioner-designate replied before the hearing, in writing, to a preparatory questionnaire. The written answers have been made available to Members in all languages. The Committee on Legal Affairs has raised no objections to the holding of the hearing.

Let me briefly explain the structure of the debate. The Commissioner-designate is invited to make an open oral statement of no longer than 15 minutes. He will then also have five minutes at the end of the meeting for a closing statement. After the introduction, there will be time for 25 questions from MEPs. The debate will be held in accordance with slots of five minutes each, with one minute for the question, two minutes for the answer from the candidate Commissioner, and in case of follow up questions, the question should not be longer than one minute, with one minute also for the reply. The first round of questions, seven questions, will be asked by representatives of political groups. The second round of the 18 questions is based on the overall distribution of questions among the political groups, including also a representative from the non-attached Members. Interpretation will be provided in 23 languages. All speakers can therefore use their own language. Speakers are just reminded that what they say will need to be interpreted, so please speak not too quickly.

The debate will be streamed live on Parliament's internet site and it will also be possible to access a video recording of the hearing on the same site. I now give the floor to the Commissioner-designate, Mr Gentiloni, for a presentation of no longer than 15 minutes.

1-004-0000

Paolo Gentiloni, *Commissario designato*. – Grazie signora Presidente. Signore deputate, signori deputati, sono davvero onorato di essere qui con voi stamattina.

In quasi vent'anni di esperienza parlamentare – da semplice deputato, da presidente di commissione, da ministro, da primo ministro – ho imparato una cosa fondamentale: con i rappresentanti eletti si dialoga e ci si confronta sempre e ad essi si risponde. L'audizione di oggi è la prima occasione per farlo e so che molte ne seguiranno se sarò confermato Commissario.

Se dovessi racchiudere in due sole parole il senso di marcia che intendo imboccare userei le parole "ambizione" e "condivisione", un programma ambizioso e condiviso. Negli anni che abbiamo alle spalle, nonostante il superamento della crisi economica e il ritorno della crescita, le sfide non sono certo mancate e sono ancora aperte davanti a noi: Brexit, con le incognite che ancora ne circondano l'esito; la diffusione in una parte dei nostri concittadini di un sentimento di diffidenza e in certi casi di ostilità verso l'Unione; l'incertezza geopolitica; gli interrogativi legati alla velocità dei cambiamenti tecnologici; l'affiorare di paure identitarie.

Certo, le sfide da fronteggiare hanno diversa intensità da paese a paese, ma ovunque si manifesta la contraddizione tra la crescita economica e la sua insufficiente sostenibilità sociale e ambientale. I cittadini europei pretendono risposte. Pensiamo alle ragazze e ragazzi nati in questo millennio. So che noi non vogliamo deludere le loro ansie sul cambiamento climatico e so che vogliamo tutti impedire che, per la prima volta nella nostra Unione, ci sia una generazione con minori opportunità rispetto alle opportunità delle proprie madri e dei propri padri.

La mia generazione ha avuto tanto dall'Europa unita e io ho avuto l'onore di ricordarlo proprio nella mia città, Roma, con la solenne dichiarazione con cui i capi di Stato e di governo e i Presidenti delle istituzioni europee hanno celebrato i sessant'anni dei trattati: la pace, la libertà dalle dittature i diritti individuali, il modello sociale europeo, la fine della divisione dell'Europa, di cui proprio oggi il 3 ottobre si ricorda una tappa decisiva, vale a dire la riunificazione della Germania. Gli straordinari risultati ottenuti ci indicano quanto ambizioso debba essere il nostro programma per raggiungerne di nuovi.

Nous ne pouvons pas nous arrêter, quand autour de nous, le monde entier est en mouvement.

Queste parole di uno dei fondatori dell'Europa unita, Jean Monnet, non sono mai state così attuali. È una responsabilità enorme e sono certo che di questo orizzonte ambizioso Commissione e Parlamento possono essere i più strenui paladini.

Per la mia parte, se confermato, mi preparo a vivere questa responsabilità con umiltà e coraggio. L'impegno per l'Europa è sempre stato al centro del mio lavoro politico e ha orientato la mia azione nel governo italiano in anni recenti. Affronto dunque con particolare entusiasmo questa sfida da italiano e da europeo.

Honourable Members of Parliament, in her political guidelines the President-elect stressed her vision for a Europe leading the transition to a healthy planet and the new digital world. Europe can only lead by first bringing people together and upgrading our unique social market economy. This vision will be my guiding principle. I will work closely with Executive Vice-President-designate Valdis Dombrovskis and with the other members of the College to respond to the legitimate demands of Europeans – prosperity, stability and protection.

My road map as Commissioner for the Economy will be based on the priorities identified in the mission letter from President von der Leyen. I have been committed to the environmental cause since 35 years ago. Today, we all feel the sense of urgency to act to protect our climate. This will require initiatives on many fronts. Sustainable, inclusive growth is the number one priority. I will favour close partnership with Member States through regular and intense dialogue with governments, social partners and citizens, as part of economic surveillance. I'll work to integrate the sustainable development goals into the European Semester without losing focus and impact.

Sustainable, inclusive growth also means social sustainability. Growing inequalities are affecting our European social model and should be addressed with strength and urgency. Reducing the

gender gap will be a priority for inclusive growth. One of the key actions will be the delivery of the European Unemployment Reinsurance Scheme. I know that this House has been calling for such a scheme for a long time. Politically, it will not be easy but together we can deliver a scheme that will offer protection for citizens during difficult times in their lives.

I will oversee the application of the Stability and Growth Pact to ensure sustainable public finances. I will make use of flexibilities with the rules, when they are needed, to deliver an appropriate fiscal stance, enable fiscal policy to play a stabilising role and promote much-needed investment. In implementing our rules, I will focus on public debt reduction as someone who cares deeply about the potentially destabilising impact of high debt in bad times.

I will also deal with an adequate use of fiscal space to face the risk of a slowdown in our economy. Of course, the Stability and Growth Pact is not perfect. I will use the opportunity served by the review of the six- and two-packs to reflect on the right way forward, based on evidence from the past and taking into account the contribution from the European Fiscal Board. And you will, for sure, have a say on this. I will launch InvestEU and the Sustainable Europe Investment Plan as a matter of priority.

The transformation of our economy strongly needs investments: investments to deliver energy transition, green our economy and meet our carbon targets; investments on research, innovation and digitisation investments, in sustainable infrastructures, social investments. Action is also needed to reinforce our single currency. Completing economic and monetary union is a priority for the President-elect and is one for me too. I would like to pay tribute to this House, and this committee in particular, for your ambitions in this area. A breakthrough will underpin stability, foster confidence and resilience in the euro area economies, and strengthen the international role of the euro, which is a geopolitical priority for us.

Honourable Members of Parliament, 74% of citizens agree that the EU should do more to fight tax fraud. I am determined to work towards fair and effective taxation in the EU. My first priority will be to make sure that taxation fully contributes to the European Green Deal. For my part, I will work for a new environment taxation framework to steer the behaviour of users, consumers and producers towards a climate neutral economy. I will assess a range of measures, including updating the Energy Tax Directive to align it with environmental objectives and working on a carbon border tax at EU level compatible with WTO rules. In so doing, I will be vigilant that this framework is just and socially balanced.

I also want to assess the use of the passerelle clauses and other legal instruments in the Treaties that allow tax proposals to be adopted with qualified majority votes and by co-decision.

My second objective is the European contribution to the reform of the international corporate tax system to make it fit for the 21st century. It is clear to everyone that the current system is out of date. The transition to a digital economy has led to a growing disconnection between where value is created and where tax is paid. Moreover, tax competition distorts business decisions and leads to tax policies aimed at short-term revenue collection. Discussions on modernising international corporate taxation are now underway in the G20, supported by the OECD. By the end of next year we will need to take stock of the international discussions. If no consensus emerges, I am tasked to lead efforts for a fair European digital tax and for a common corporate tax base.

My third priority is to keep fighting against tax fraud and evasion, which erodes EU citizens' trust in taxation systems. I want to benefit taxpayers who play according to the rules and focus punitive action on those that do not.

Finally, I am also proud to be the Commissioner in charge of the Customs Union, a core element for the European project which safeguards our single market. Many take the Customs Union for granted but tensions around the globe on trade security, changing business models and the rise of e-commerce reinforce the need for a strong Customs Union. I will strive to bring the Customs Union to the next level of effectiveness.

Not only my plans, but all the priorities indicated by the President-elect will require a solid base of reliable statistics. I attach great importance to defending the professional independence of Eurostat and the national authorities. I will make sure that Eurostat remains the trustworthy point of reference for statistics and data on Europe.

Signora Presidente, signore deputate, signori deputati, ho ricordato solo alcuni dei principali obiettivi che, se sarò confermato, intendo affrontare nel corso del mio mandato. Per raggiungerli, in molti casi, avremo bisogno di un impegno politico straordinario, e da parte mia farò ogni sforzo per promuovere soluzioni condivise.

Conosco e rispetto la diversità di opinioni tra famiglie politiche, tra paesi membri e tra distinte aree geografiche europee, ma è interesse di tutti evitare che queste differenze alimentino pregiudizi e si cristallizzino al punto da frenare il nostro cammino in un mondo in veloce trasformazione. Sarebbe un tragico errore.

La mia esperienza politica non è breve. Mi è dunque molto chiaro che si tratta di offrire soluzioni, di cercare e negoziare compromessi, di promuovere il lavoro collegiale della Commissione e, soprattutto, che si tratta di coltivare il bene più prezioso: la fiducia tra tutti gli attori coinvolti.

Voi sarete il mio riferimento stabile, attraverso consolidate procedure di dialogo. Riferirò alla commissione parlamentare ECON prima di ogni decisione rilevante del Semestre europeo. Lavorerò con voi in particolare sulle nuove priorità indicate dalla Presidente von der Leyen. La centralità del rapporto con il Parlamento non è per me solo un modo per rispettare le buone regole interistituzionali dell'Unione. È una scelta politica, in un tempo in cui a livello globale la difesa della democrazia liberale rappresentativa è tornata di grande attualità.

Vi ringrazio e aspetto le vostre domande.

1-009-0000

Markus Ferber (PPE). – Herr Gentiloni, ich habe so viele Anrufe aus Rom bekommen, was für ein toller Kandidat Sie sind. Ich traue mich ja fast nicht, etwa zu fragen – nur der Papst hat nicht angerufen. Trotzdem wage ich es, eine Frage zu stellen, nämlich die Gretchenfrage: Wie halten Sie es mit dem Stabilitäts- und Wachstumspakt? Sie haben mal in einem Kommentar zur italienischen Vorgängerregierung gesagt: Das Problem seien nicht die europäischen Regeln, sondern wie das Ignorieren der Regeln von den Märkten wahrgenommen wird – das könnte sogar ich unterschreiben.

Auf der anderen Seite haben Sie sich ja auch schon mehrfach kritisch zum Stabilitäts- und Wachstumspakt geäußert. Die neue Regierung Ihres Heimatlandes spricht ja auch schon – wie die Vorgängerregierung auch – am liebsten über die Flexibilität im Stabilitäts- und Wachstumspakt, und der Haushaltsentwurf für das nächste Jahr sieht nicht nur eine nominale Defiziterhöhung, sondern auch eine Erhöhung des strukturellen Defizits vor, so dass Sie auf konjunkturelle Herausforderungen überhaupt nicht mehr vorbereitet sind. Deswegen wirklich die Frage: Wie halten Sie es mit dem Stabilitäts- und Wachstumspakt? Und werden Sie das, was ich auch unterschreiben würde – nämlich dass die Regeln einzuhalten sind –, auch bei der Prüfung des italienischen Haushalts zur Anwendung bringen?

1-010-0000

Paolo Gentiloni, *Commissioner-designate*. – Thank you Mr Ferber and also those who called you from Rome. I think your question is very relevant. We have our rules, we have our Stability and Growth Pact and we have to implement it. Within the pact, we have our flexibility. This is not a concession towards this or that country, it is something that we have in our roots.

I will not comment on the Italian draft budget because, by the way, we don't have it. We will have a draft budget plan in 12 days from now, and I will give this draft budget plan exactly the same attention, attitude of dialogue and seriousness about the rules that I will give the other 26 Member States.

Honourable Member Ferber, I want to be very clear on this, crystal clear if possible. I am not, and I will not, be the representative of a single government in the Commission. We have representatives in the Commission from the government but I will be the Commissioner for Economic Affairs and, in this capacity, I will deal with all 27 draft budget plans when I'll be in office, if confirmed.

1-011-0000

Markus Ferber (PPE). – Herr Gentiloni! Die einschlägigen Passagen aus dem EU-Vertrag und dem Zusatzprotokoll über den Stabilitäts- und Wachstumspakt sind ja nur knapp zwei Seiten lang. Das Handbuch der Kommission zur Interpretation der Regeln hat über 100 Seiten! Ich will Sie jetzt nicht fragen, ob zwischen dem Schritt eins und dem Schritt siebzehn vielleicht der Schritt neun eingespart werden kann, obwohl mir das fast auf der Zunge liegt. Aber ernsthaft: Meinen Sie nicht, dass wir hier zu einer deutlichen Vereinfachung kommen müssen, damit auch die Mitgliedstaaten wieder klarer wissen, was die Regeln sind, und nicht jeder innerhalb dieser 100 Seiten und dieser siebzehn Schritte seinen Punkt findet, wo er sagt: Aber da bin ich doch wieder ganz regelkonform. Meinen Sie nicht, dass eine Vereinfachung, eine Straffung und damit auch mehr Klarheit und Präzision beim Stabilitäts- und Wachstumspakt dringend notwendig sind, damit auch endlich mal eine Sanktion verhängt werden kann, wenn ein Regelverstoß vorliegt?

1-012-0000

Paolo Gentiloni, *Commissioner-designate*. – Yes, I agree with you on the fact that the SGP rules are the opposite of simple. I appreciated the contribution that the European fiscal board gave us. It was a contribution concentrated on three elements: more simple, more enforceable, and more anti-cyclical. I think that these three elements are interesting.

The review of the six- and two-pack rules is under way, as you know, and we have to finish this review before the end of the year. It will be a great opportunity to discuss the way forward. Will we change legislation or will we interpret our rules in a simpler way? This week there will be a big debate and I will give a contribution with you.

1-013-0000

Jonás Fernández (S&D). – Bienvenido, comisario propuesto. Parece que Europa afronta una ralentización de la economía; una ralentización cuando, por otra parte, la política monetaria parece tener límites, y es obvio —como usted ha dicho— que se necesita otra política fiscal. Pero para ello necesitamos también una revisión del Pacto de Estabilidad y Crecimiento, que en estos momentos tiene una visión o tiene un objetivo de controlar, evidentemente, las cuentas públicas de cada uno de los Estados —y me parece bien—, pero también es verdad que el mismo esfuerzo que el Pacto hace para forzar las reducciones de los déficits debería hacerlo también para aprovechar los espacios fiscales de otros Estados que pudieran ayudar a mejorar la actividad económica en el conjunto de la Unión. Usted ha dicho que el Pacto tiene que tener una mayor capacidad anticíclica, y esa capacidad anticíclica pasa también por que la Comisión tenga fuerzas, tenga poder, para forzar a algunos Estados a ampliar su inversión y mejorar el ciclo. ¿Cómo valora usted esa revisión del Pacto?

1-014-0000

Paolo Gentiloni, *Commissioner-designate*. – Yes we are facing a slow-down, as the honourable Mr Fernández said, and thank you for your question.

We are facing a slow-down. We will have our economic forecast in the beginning of November – in one month more or less from now. I think it will be interesting to understand the dimensions of the slow-down and the length of this slow-down to take a decision on a fiscal stance.

But, in general, I agree with your point saying how our SGP is not only focused on reducing that, but only on growth and on the fact that we have a coordinated fiscal policy in Europe. Because it is true that having only the tool of monetary policy is not sufficient, in general, but especially in these times facing such as slow-down. We need to add to monetary policy a more coordinated fiscal policy with the differentiations that are obvious among different countries and a strong focus on investment.

I think we have several tools in the von der Leyen programme of enhancing our job on investment and I want to take the opportunity also to thank you as co-rapporteur and the other shadow rapporteurs – because of your decision that made possible the InvestEU programme, which is a relevant tool that we will use in the next five years.

1-015-0000

Jonás Fernández (S&D). – Señor candidato, la cuestión es que además de necesitar esa revisión del Pacto de Estabilidad para lograr una política global más anticíclica en el conjunto de la Unión, es evidente que necesitamos también instrumentos centralizados para la zona del euro que pudieran también complementar las políticas fiscales nacionales y a la vez dotar de una posición fiscal agregada a la eurozona.

Ahí están la propuesta de un seguro de las inversiones que hizo la Comisión en la legislatura pasada; el compromiso de la presidenta electa, Ursula von der Leyen, para tener un seguro de desempleo; o los debates sobre la posibilidad de tener un presupuesto para la zona del euro. ¿Cómo valora usted estos debates para lograr un instrumento centralizado que —como digo— complemente las políticas nacionales, que tienen que ser revisadas en el marco del Pacto de Estabilidad, pero con un instrumento del conjunto de la zona del euro para mejorar la gestión del ciclo?

1-016-0000

Paolo Gentiloni, *Commissioner-designate*. – Well, we heard several relevant voices in recent weeks, stressing what I think is evidence that having a monetary union means we should need to have stabilisation tools. This was repeated, I think, a few weeks ago here by President Draghi. It is frequently said by the IMF and the OECD.

But we also know that we have to face political divisions among Member States. The President-elect indicated a few tools that are relevant from my point of view. One is this reinsurance of national unemployment benefit schemes. The other one is the Budgetary Instrument for Convergence and Competitiveness.

We have other proposals that the Commission advanced last year. And I think it is not a necessity to take them off the table. We have to continue this discussion – taking into account different positions, but knowing that the future of a monetary union is the deepening of this monetary union, with stabilisation tools too.

1-017-0000

Luis Garicano (Renew). – Señor Gentiloni, me gustaría continuar en esta cuestión de las herramientas de estabilización y, en particular, del reaseguro de desempleo propuesto por la

señora Von der Leyen. Y me gustaría escuchar sus ideas. Me parece que, efectivamente, es una forma de política de estabilización muy potente —un seguro de desempleo, en principio, es una herramienta contracíclica que puede ayudar a estabilizar la zona del euro—, pero todo está, como siempre, en los detalles.

En particular, me gustaría escuchar sus ideas sobre cómo podemos conseguir crear este instrumento —un reaseguro de desempleo— de forma que evite algunos de los riesgos que están en la mente de todos, y en la mente de mis compañeros de Renew Europe en particular. ¿Cómo nos aseguramos de que evita transferencias permanentes? ¿Cómo nos aseguramos de que evita riesgo moral? ¿Cómo nos aseguramos de que encaja bien con los seguros de desempleo nacionales? ¿Cuáles son, *a priori* —sé que es muy pronto todavía en el debate—, sus ideas sobre cómo podemos diseñar este reaseguro de desempleo?

1-018-0000

Paolo Gentiloni, *Commissioner-designate*. – I think that this proposal has, in fact, a dual goal. We have not to underestimate one goal, perhaps the first one, at least towards our citizens, which is the social goal of having an instrument to strengthen national instruments against unemployment. This is a relevant point because, in this case, we can join together a tool having a clear social message and a clear social intention and also a stabilisation consequence. But it is not only a stabilisation tool, this is what I wanted to stress.

What the reinsurance scheme should not be – you have already said it – is a tool for permanent transfers from country to country. It should not weaken the structural reform process undergoing in single Member States. It should be concentrated on external relevant shocks and be very quick, having automatic dispersion mechanism.

Then we have the big team and I am tasked to define the mechanism and this will be one of the main issues, technically and politically. Will this scheme be concentrated on loans or on direct support to national budgets? This discussion is very relevant. It is not sure that these two scenarios should be in complete contradiction one to another. You can begin with one but this is something we have to work on in the next weeks, very quickly and effectively.

1-019-0000

Luis Garicano (Renew). – Con mucho deseo de trabajar con usted en estas semanas y meses en esa propuesta, me gustaría escuchar un poco su visión de los tiempos, como parte de esta Comisión de Asuntos Económicos. ¿Cuándo piensa que podría haber una propuesta? ¿Va a ser una de sus grandes prioridades? ¿Va a ser algo que vamos a ver un poquito más adelante? ¿Cómo plantea esa reforma de cara al trabajo con nosotros?

1-020-0000

Paolo Gentiloni, *Commissioner-designate*. – I will work immediately. The term ‘immediately’ depends on the political evolution but I mean that, if confirmed, I will work on this immediately with my colleague Schmit and with the College.

To be frank, it is clear that having this scheme based on liquidity and loans is very easy – well, nothing is easy – is easier and quicker; having it based on support to budgets is more complicated and has consequences also in the definition of our European budget.

But I said in my introductory remarks that we should be ambitious and on this subject also I think we have to be ambitious.

1-021-0000

Sven Giegold (Verts/ALE). – Luxleaks and other tax scandals have damaged the fairness, efficiency and reputation of the European single market. The last Commission has contributed to important progress under the constant pressure of this Parliament, but the misuse of the Common Market for unequal and unfairly low taxation persists. Do you commit to presenting an action plan for fair and green taxation, including the following new legislative proposals: firstly, a new EU tax package on effective corporate taxation to contribute to a minimum corporate tax rate in the EU? And second, a shift towards environmental and energy taxation in the Union, including a kerosene tax for the aviation sector and a carbon tax, including a border-adjustment tax to ensure respect of the polluter-pays principle?

1-022-0000

Paolo Gentiloni, Commissioner-designate. – Personally, I am convinced that the taxation issue, which for decades was not so crucial, apparently, in the initiatives of European institutions because of the reasons that you very well know, has become more and more relevant in recent years and this is mostly due also to Parliament's initiative. My task – appreciating what has been done in recent years, that was something very relevant – my task will be to try to keep momentum on this issue and, if possible, to reinforce momentum. The proposal you are making of a commitment on a new action plan could be, from my point of view, a way to do this.

How to try to give immediately the message that yes, we are committed on these issues: environment, corporate, digital, tax fraud, etc.? A good way would be to propose to the College a plan concentrating the interest also of our citizens and public opinion on these subjects. Then, you know much better than me that this is a personal political commitment. We are working in a College and we are working in an interinstitutional framework where the decisions on taxation are decisions taken with the unanimity of the European Council, and this will be one of our main political challenges in the next few years.

1-023-0000

Sven Giegold (Verts/ALE). – Thank you for this personal commitment. Beyond that, some of the proposals of the last Commission remain blocked in the Council, and in your written responses you indicate to be willing to move some of these proposals away from unanimity towards majority voting, using Article 116 of the Treaty.

Can you tell us already which of these proposals you are considering moving to majority voting and when you think is the right moment to do so?

1-024-0000

Paolo Gentiloni, Commissioner-designate. – Well, there are as you know complicated legal issues on the subject. If we refer to Article 116, as you know, we are referring to a relevant deviation on the condition of our single market. So, in this case, if we are thinking of using Article 116, the choice of the subject is strictly linked to this condition.

So we can move on some issues – for example on environmental issues or some corporate tax issues – towards Article 116 only in cases when there is clear consensus on the fact that this significant deviation is there.

As for the passerelle clause – I have finished my time but maybe we can clarify in another question – we are less clearly legally bound than in Article 116, but we need unanimity.

1-025-0000

Antonio Maria Rinaldi (ID). – Signor Gentiloni, non ritiene che si dovrebbe riconsiderare il metodo utilizzato dalla Commissione per il calcolo dell'*output gap*, in quanto l'attuale sistema conduce a una valutazione più bassa del PIL potenziale rispetto alle metodologie usate invece sia dal Fondo monetario internazionale che dall'OCSE, con inevitabili saldi strutturali peggiori?

Inoltre, in Italia è stato appena depositato, esattamente il 30 di settembre, un budget in cui, invece del promesso miglioramento dello 0,6 % del saldo strutturale, si pone un peggioramento del medesimo dello 0,1 %, oltretutto coperto da uno 0,4 % di irrealistiche promesse di recupero dell'evasione. Lei pensa di approvare questi numeri, nonostante lo stesso budget indichi di non rispettare le regole del debito – esattamente a pagina 9 del documento – oppure di dare seguito alla procedura d'infrazione, come stabilito l'anno scorso?

Infine, Le chiedo se intenderà finalmente occuparsi del problema degli enormi surplus commerciali accumulati da alcuni paesi, specialmente Germania e Olanda, che da più di tre anni consecutivi superano il 6 %, così come previsto dai regolamenti del Six Pack.

1-026-0000

Paolo Gentiloni, *Commissario designato*. – Grazie onorevole Rinaldi. Mi consenta, per quel che riguarda la cosiddetta "nota di aggiornamento al Documento di economia e finanza", che è una nota prevista dalla legge italiana e non è ancora una proposta di bilancio. Quindi, mi consenta su questo di ripetere quanto ho detto già prima, rispondendo a un'altra domanda, e cioè che io mi occuperò – naturalmente dal 1° novembre se sarò confermato – delle proposte di bilancio dei ventisette paesi, incluso quello italiano, che arriveranno entro metà di ottobre. Anche la proposta italiana arriverà entro metà di ottobre.

Per quanto riguarda l'*output gap* e la crescita potenziale, non c'è dubbio che molti osservatori e molte parti politiche hanno in questi anni sottolineato quanto questi indicatori siano difficilmente accertabili con sicurezza. Lo stesso recente parere dell'*European Fiscal Board* suggerisce di adottare dei criteri più certi, per esempio un *benchmark* sulla spesa pubblica, piuttosto che criteri come l'*output gap* e la crescita potenziale che sono soggetti a valutazioni molto discrezionali. È la discussione che faremo nelle prossime settimane e nei prossimi mesi, alla luce della revisione del "Two Pack" e del "Six Pack", e credo che andare verso un'interpretazione più semplice o un cambiamento che renda il fatto più semplice sia importante.

Ho finito il mio tempo. Sono a favore che i paesi che hanno uno spazio fiscale lo utilizzino, anche se so che le scelte di politiche di bilancio sono dei diversi paesi. Ma il messaggio della Commissione è: chi ha spazio fiscale fa bene ad utilizzarlo.

1-027-0000

Antonio Maria Rinaldi (ID). – Grazie, sarò velocissimo. Il budget presentato il 30 settembre era del Consiglio dei ministri e quindi è da considerare sicuramente come un documento con un'importanza e con un peso. Chiaramente poi dovrà passare dal Parlamento, con tutte le modifiche, però la via principale è stata segnata, sarà quella, e le modifiche saranno marginali. Quindi ci riserviamo di valutare, se Lei sarà Commissario, come interpreterà questi numeri, visto che il precedente governo è stato, diciamo così fra virgolette, trattato in maniera diversa.

Per quanto riguarda l'*output gap*, Le chiedevo solamente per l'appunto che almeno il metodo della Commissione fosse identico a quello che in genere viene fatto dall'OCSE e dal Fondo Monetario, perlomeno per avere dei dati omogenei.

Per il resto siamo curiosi di sapere che tipo di rapporto gli altri paesi avranno, per l'appunto, con la possibilità di poter fare delle politiche fiscali espansive. Noi lo diciamo e ce lo auspichiamo da moltissimo tempo e Le auguro che lei possa andare su questa linea.

1-028-0000

Paolo Gentiloni, *Commissario designato*. – Onorevole Rinaldi, sulle politiche espansive, su cui non ho avuto tempo nella prima risposta, direi semplicemente questo: noi, sulla base delle previsioni

economiche della Commissione fatte in estate, avevamo dato un'indicazione, come ricorderete, per una *broadly neutral fiscal stance*.

Il 7 novembre dovremmo avere le nuove previsioni, che ci diranno credo soprattutto una cosa, e cioè se questo rallentamento della crescita – non parliamo di recessione, parliamo di rallentamento della crescita – è destinato a riprendersi immediatamente o può durare. Questo sarà molto importante per individuare una *fiscal stance* che la Commissione indichi ai paesi membri per il prossimo periodo.

1-029-0000

Johan Van Overtveldt (ECR). – A lot has been said already about the Stability and Growth Pact, fiscal rules, fiscal matters. You're also responsible – or you will be responsible if confirmed – for Eurostat where we still have the rule that public investment has to be taken into the budget of the year of execution of the investment, which is, of course, economically a totally absurd rule. There's no private company that is not working with depreciation schedules for investment. I take the liberty to think that changing that rule would be by far the most efficient way to stimulate investment and so to broaden fiscal space for countries. Will you change that rule?

1-030-0000

Paolo Gentiloni, Commissioner-designate. – The question allows me also to state something I deem very relevant, because when I was designated Commissioner and I knew from the President-elect that I would also be responsible for Eurostat as well as the two directorates ECFIN and TAXUD, which you know very well for their effectiveness and quality, the message I got – and I'm really interested to repeat it to you – is that the first thing that a Commissioner with responsibility for Eurostat should do is to keep Eurostat independent.

So, about the criteria, about the numbers, about the policies: I know also from my experience as Prime Minister that politicians and members of governments are not always happy with the content and the timing of statistics, but this is the rule.

So my first reaction to your question is that my capacity of being responsible for Eurostat will mean having no influence over its autonomous criteria. It is up to Parliament and the College to discuss, but not for the Commissioner with responsibility for Eurostat to decide if these criteria are, or not, correct.

1-031-0000

Johan Van Overtveldt (ECR). – Fiscal matters also have to do with taxes. I hear you plead, and read in your texts, that you are in favour of fiscal harmonisation. And I understand also that you are in favour of qualified voting on taxation measures. Translated into daily language that means, for me, that you will be more in the running, if I may use that word, for the larger countries instead of the smaller countries. What will you do with the legitimate taxation interests of smaller countries?

1-032-0000

Paolo Gentiloni, Commissioner-designate. – I will try to run for consensus and this, I think, is mandatory in the job of a European Commissioner, and it is especially mandatory on taxation where we have, apart from Article 116, the rule of unanimity. We all know that the last proposal on significant digital presence presented by the Commission was approved by – if I remember well – 24 Member States but not by three Member States, and this killed the proposal for the moment, though not for the future.

So the role of Member States, big or small, on taxation is very relevant, but we have public opinion, we have Parliament, we have the passerelle clause, we have Article 116. We cannot accept the idea to avoid any decision on taxation.

1-033-0000

Manon Aubry (GUE/NGL). – Monsieur Gentiloni, je vais repartir sur les questions d'évasion fiscale qui, je pense, devraient occuper notre agenda pleinement.

Je ne vous refais pas toute la liste des scandales d'évasion fiscale, entre les *Paradise Papers*, les *Panama Papers*, *LuxLeaks*, et j'en passe. Elle est longue, et elle implique de nombreuses entreprises multinationales – certaines entreprises, d'ailleurs, que vous connaissez bien, à en croire votre portefeuille d'actions avant d'être commissaire, comme Amazon ou LVMH, qui d'ailleurs ne sont pas réputées pour leur comportement exemplaire en matière fiscale.

Parmi les pays qui ont été éclaboussés, rares sont ceux qui ont été inscrits sur la liste européenne des paradis fiscaux. Le Panama ou les Bermudes, par exemple, qui n'y ont fait qu'un passage très éclair.

Avant d'être élue pour ce mandat, je travaillais pour l'ONG Oxfam que vous devez bien connaître, qui avec de nombreuses ONG – que vous avez peut-être aperçues à l'extérieur du bâtiment – ont organisé une action ce matin. Ces ONG n'ont eu de cesse de pointer les lacunes de cette liste de paradis fiscaux, qui étaient également soulevées dans le rapport de la commission TAXE 3, tant dans l'examen qui pêche par son opacité, dans les critères qui sont utilisés, que dans le suivi des pays une fois qu'ils sont retirés de la liste.

Alors, quelles mesures comptez-vous prendre pour rendre cette liste plus objective, sans ingérence politique? Allez-vous réformer le groupe obscur du code de conduite qui a prouvé son inefficacité et comptez-vous revoir les critères pour couvrir l'ensemble des pratiques fiscales dommageables, et notamment considérer le taux d'imposition zéro comme un critère à part entière?

1-034-0000

Paolo Gentiloni, commissaire désigné. – Merci de votre question, Madame Aubry.

En ce qui concerne mon portefeuille fiscal, vous l'avez mentionné, je l'ai liquidé. Je l'avais déclaré avant d'envoyer mes documents à la commission des affaires juridiques. Ce n'était pas un portefeuille de millionnaire. J'ai lu dans quelques journaux italiens que c'était un portefeuille de millionnaire. Mais en tout cas, il a été liquidé.

Je crois que vous avez parfaitement raison sur le fait que nous devons être efficaces et si possible plus efficaces vis-à-vis des paradis fiscaux. Est-ce que ce que nous avons fait ces dernières années n'a eu aucune efficacité? Franchement, je ne le crois pas, mais quand même – je ne suis pas en train de défendre quelque chose que j'ai fait personnellement parce que je n'étais pas ici –, je pense que le Parlement doit être fier du fait qu'il y a eu des progrès.

Dans la liste noire dont vous parlez, il y a sûrement des choses à améliorer, mais – je peux vous le confirmer indirectement aussi en tant qu'ancien ministre des Affaires étrangères –, dans beaucoup de pays du monde, le *soft power* de la liste noire européenne est très fort; cela fonctionne et cela fait changer d'attitude dans beaucoup des pires régimes fiscaux du monde. On doit faire plus et on doit le faire ensemble.

1-035-0000

Manon Aubry (GUE/NGL). – Monsieur Gentiloni, ce n'était certes pas un portefeuille de millionnaire: il y avait quand même 110 000 €, notamment dans l'entreprise Amazon. En tout, cela faisait plusieurs centaines de milliers d'euros. J'espère que cela ne vous découragera pas d'agir pour réguler ces entreprises dans le futur.

Ma deuxième question est un enjeu de cohérence. Vous le dites, on va sanctionner les États qui sont présents sur la liste des paradis fiscaux. Mais qu'en est-il des États membres de l'Union européenne, comme l'Irlande ou le Luxembourg? Et comment l'Union européenne peut-elle être crédible quand elle abrite en son sein parmi les pires paradis fiscaux du monde? D'ailleurs, en réponse à mon collègue qui s'est exprimé avant, en fait, les pays qui bloquent au niveau européen ne sont pas les gros pays, c'est plutôt les petits comme le Luxembourg ou l'Irlande. Donc, on voit que l'Union européenne est en train de se transformer en une course à la concurrence fiscale où les États redoublent d'ingéniosité en matière de pratiques fiscales dommageables.

Donc, qu'allez-vous faire pour mettre un terme à ces pratiques fiscales dommageables? Êtes-vous prêt à travailler à un taux minimum d'imposition sur les sociétés au niveau européen? Et êtes-vous prêt à demander que les États membres de l'Union européenne soient examinés selon les mêmes critères que les États tiers?

Question bonus: en parlant de sujets bloqués au Conseil, il y a celui de la transparence fiscale: allez-vous débloquent la publication d'informations pays par pays?

1-036-0000

Paolo Gentiloni, *commissaire désigné*. – Je crois que nous ne pouvons pas accepter l'idée d'une concurrence fiscale agressive entre pays européens. C'est une réalité qu'on ne peut pas accepter. Il faut y travailler. L'imposition minimale est une des solutions.

Vous savez bien que le projet n'a pas tout à fait commencé au niveau du Conseil. Mais, je crois aussi qu'il y a une mobilisation de l'opinion publique, une force du Parlement et, pour ma part, une décision claire du commissaire aux affaires économiques et, je crois, de la Commission. Nous y travaillerons et nous trouverons des solutions.

1-037-0000

José Manuel García-Margallo y Marfil (PPE). – Bienvenido, comisario propuesto. Ha hablado en su intervención de desaceleración económica. Hay autores que creen que estamos en algo más serio; que estamos en vísperas de una crisis —que no será una crisis de demanda, como la de Lehman Brothers, sino una crisis de oferta— derivada de factores que usted conoce muy bien como ministro de Asuntos Exteriores: las tensiones entre China y los Estados Unidos —aranceles, divisas, guerras tecnológicas—, *Brexit* y la posibilidad de un alza en el precio del petróleo como consecuencia de Oriente Medio.

Si eso es así, es obvio que la única terapia serían las reformas estructurales, pero a medio plazo, de acuerdo con Christine Lagarde y con Draghi —Lagarde es lo más parecido a Draghi, que hemos encontrado en el mercado—, habría que tirar de política monetaria y flexibilizar la política presupuestaria.

Tres preguntas: ¿cuánto tiempo cree que podemos seguir con intereses históricamente tan bajos sin que ello afecte a la rentabilidad de los bancos y a la estabilidad financiera? Segunda pregunta: cuando habla usted de «flexibilización», ¿está pensando en no incluir —no ya a efectos estadísticos, que ya se ha hablado— las inversiones o las inversiones en determinados sectores, como la transición ecológica o la ayuda para crear campeones digitales? ¿Cuáles serían las reformas estructurales que están bajo su competencia que habría que añadir a estas políticas, que —insisto— serán aspirinas para curar el cáncer y no reformas estructurales?

Y, para que quede claro, yo fui uno de los que llamó a Markus Ferber. No diré lo que dije por elemental prudencia, pero se lo puede usted imaginar.

1-038-0000

Paolo Gentiloni, *Commissioner-designate*. – Yes, I was referring before to the November forecast because this, institutionally, for us is the milestone. But in any case, everyone is looking at forecasts delivered by different institutions around the world and we know that we have a serious slowdown and that this slowdown could last longer than expected – six months or one year, we will see. But in any case, we can't rely on monetary policy alone.

Then we are also discussing monetary policy decisions. I am not commenting on the ECB decisions by definition. I will not comment on the ECB decisions. But we know – at least on this, I think we all agree – that monetary policy alone is not sufficient to face a difficult situation and the possible long-lasting slowdown in our growth; not a recession, but growth slowing down.

What should we add to this? A more coordinated fiscal policy, investments and structural reforms. It is interesting I think that at the last euro summit, one of the decisions that was taken concerned this Budgetary Instrument for Convergence and Competitiveness aimed at encouraging structural reforms. We will see how it will be funded and how it will be effective, but the aim is clear and it is in the direction you were mentioning.

1-039-0000

José Manuel García-Margallo y Marfil (PPE). – No sé lo que ha soñado esta noche, pero tres veces se ha referido a veintisiete presupuestos. Todavía somos veintiocho.

Se ha hablado del tema del fraude fiscal y se ha hablado de aduanas. Y hablando del *Brexit*: el problema de la frontera de Irlanda del Norte con Irlanda, que ya es un buen problema en sí, es mayor porque ese sería el precedente que el Gobierno británico quiere utilizar para las relaciones futuras entre todo el Reino Unido y el resto de la Unión Europea, en el intento declarado por el actual Gobierno de crearnos un Singapur al otro lado del canal.

En segundo lugar, hemos hablado de paraísos fiscales, y yo quiero ser muy concreto. En las puertas de casa tenemos uno que se llama Gibraltar, donde no hay ganancias de capital, no hay impuesto sobre la riqueza, no ha impuesto sobre ventas, el impuesto sobre el juego es del 0,15 % y el impuesto sobre sociedades es un 10 %, que solo se aplica a las actividades realizadas en el Peñón, es decir, a ninguna. Eso ha determinado una diferencia de rentas de 1 a 6 entre el Peñón y el área circundante. Es verdad que ha habido responsabilidad de los gobiernos españoles sucesivos por no haber hecho algo más.

Me gustaría preguntar qué vamos a hacer en materia de paraísos fiscales y qué piensa el comisario que hay que hacer para que, en las futuras relaciones entre el Reino Unido y el resto de la Unión Europea, no se establezca un régimen aduanero tan fiscal que equivalga a ninguno, con graves riesgos para los tesoros y las finanzas de la Unión Europea?

1-040-0000

Paolo Gentiloni, *Commissioner-designate*. – It should be very clear from our point of view that the day after a no-deal Brexit, the UK will be, for us, a third country. It is not what we wanted. It is not what was our project but it could be the autonomous decision of the United Kingdom. We will see. I've seen the dialogue between Jean-Claude Juncker and the British Prime Minister. For us, I only make two points. One: the Irish border will not be a hard border. We have to give full respect to the Good Friday Agreement. We can't create a new, enormous problem in Europe after Brexit in Ireland.

Second point: I remember the difficulties when we had the deal with Prime Minister May about Gibraltar. In this case, an agreement was reached in some way by your government and the EU, and the UK will have to keep these commitments.

1-041-0000

Joachim Schuster (S&D). – Herr Gentiloni! Die Europäische Wirtschafts- und Währungsunion beinhaltet ja eine sehr restriktive Grundorientierung in der Wirtschafts- und Finanzpolitik. Haushaltskonsolidierung und die Einhaltung von Verschuldungszielen stehen im Mittelpunkt. In ihren politischen Leitlinien hat nun Ursula von der Leyen einen *Sustainable-Europe*-Investmentplan angekündigt, der Investitionen in Höhe der enormen Summe von 1000 Milliarden EUR mobilisieren soll. Eine derartige Summe zusätzlicher Investitionen wird sicherlich nicht allein vom privaten Sektor aufgebracht werden können – im Gegenteil: Der öffentliche Sektor spielt aus meiner Sicht eine Schlüsselrolle, um das aktuelle Marktversagen auszugleichen und Investitionen anzustoßen, die einen Beitrag zur Nachhaltigkeit und zur Bekämpfung des Klimawandels erbringen.

Deswegen: Stimmen Sie damit überein, dass der *European Green Deal* die Mobilisierung von privaten und vor allen Dingen auch öffentlichen Investitionen leisten muss, dass er eine Strategie zum Ersatz fossiler Energieträger und einen Vorschlag zu *EU Green Bond Standards* umfassen muss? Und muss damit nicht auch die einseitige Ausrichtung der Wirtschafts- und Finanzpolitik in der EU auf den Prüfstand gestellt werden?

1-042-0000

Paolo Gentiloni, Commissioner-designate. – Yes, the European Green Deal is a very big priority in the new Commission. President-elect von der Leyen has made it very clear and personally I really agree with this.

The one trillion figure is very impressive, I agree with you. I think we will work very strongly, personally, with Vice-President Timmermans and with Vice-President Dombrovskis because we need to create a good environment to mobilise private capital, obviously. But I think that to reach such a commitment, we need to join to capital, to private investment, also public grants and mobilising public investments around Europe.

This plan, the Sustainable Europe Investment Plan, is starting in parallel with the InvestEU plan and I think that the InvestEU plan will give a strong contribution to the Sustainable Plan because of the capacities that the InvestEU 'hub', as we call it, will have to contribute a new project capable of having strong capital participation.

We should also continue in the ongoing work on defining a standard for green bonds. This, I think, is one of our goals for the near future, and the work is already ongoing, as you know.

1-043-0000

Joachim Schuster (S&D). – Eine erfolgreiche Umsetzung einer solchen Investitionsstrategie – nehmen wir die mal an –, insbesondere wenn es gelingt, die ökologische Transformation der Wirtschaft einzuleiten, das würde ja auch die Wettbewerbssituation der europäischen Wirtschaft gegenüber ausländischen Konkurrenten verändern. Und um gleiche und faire Wettbewerbsbedingungen zu gewährleisten, ist aus meiner Sicht ein *Green Border Adjustment* erforderlich, wie das ja auch von Ursula von der Leyen als Aufgabe der kommenden Kommission auf die Tagesordnung gesetzt wurde. Was sollten denn aus Ihrer Sicht die wesentlichen Eckpunkte eines solchen *Green Border Adjustment* sein?

1-044-0000

Paolo Gentiloni, Commissioner-designate. – It is, as I said, an ongoing work in our ECFIN services. The message is very clear. There is growing capital investment availability all over the world on

investment with a purpose, and specifically on investment with environmental purposes. So our capacity to give, with our green bonds, a benchmark to the markets will, I think, be very useful and appreciated and will fall in a very positive and favourable environment from investors. It would be strange that the EU could be absent in this field that is now very positive all over the world in capitals.

1-046-0000

Gilles Boyer (Renew). – Monsieur le commissaire désigné, pendant la dernière campagne électorale, j'ai été très surpris d'être souvent interrogé par nos concitoyens sur le sujet de l'harmonisation fiscale à l'intérieur de l'Union européenne. Je pensais que c'était un sujet technique et je découvre que c'est un sujet politique, qui mobilise et qui occupe beaucoup de nos concitoyens, et si j'en juge par les questions de mes collègues, pas seulement français.

Alors vous l'avez évoqué et je vous en remercie, nous sommes tous d'accord pour considérer que la réponse de l'Union européenne n'est pas à la hauteur de cette attente citoyenne, en particulier, et essentiellement, du fait de la procédure de l'unanimité, qui a elle aussi été évoquée. Alors évidemment, il faudra réunir l'unanimité pour renoncer à l'unanimité. C'est tout le paradoxe auquel nous devons faire face et, même sur nos bancs, je ne suis pas sûr que nous parvenions à l'unanimité sur ce sujet.

Mais nous sommes néanmoins nombreux à vouloir que cette mandature soit marquée sur ce sujet par des avancées concrètes. Et on m'a toujours appris dans la vie qu'en présence d'un problème très compliqué, que je ne peux pas vous demander de résoudre en une minute, ni même en deux, il fallait décomposer ce problème en une multitude de petites tâches, qui à elles seules semblent plus accessibles. Donc, ma question sera, sur ce sujet: quelle est la première action concrète que vous pourriez proposer de manière à ce que notre mandature, que, j'espère, nous allons faire ensemble, soit marquée par une avancée concrète dont nous pourrions faire état auprès des citoyens européens?

1-047-0000

Paolo Gentiloni, commissaire désigné. – Monsieur Boyer, vous le disiez, il faut décider à l'unanimité de renoncer à l'unanimité. Apparemment, c'est très difficile... Non, pas apparemment, en fait, c'est difficile. Dans mes remarques du début, j'ai dit que nous avons besoin d'un effort politique extraordinaire. Il n'y a que la politique, en tant que soutien de l'opinion publique, soutien des parties prenantes, et avec une prise de conscience de la part des pays qui ont un point de vue différent, qui peut nous faire avancer. C'est un peu différent avec l'article 116 parce que, s'il y a des conditions juridiques claires, c'est peut-être, je ne dirais pas plus facile, mais c'est quand même peut-être plus clair. Mais dans les clauses passerelles, il faut un énorme effort politique.

Je vais vous donner un petit exemple d'une des premières initiatives que je prendrai. Quand le Conseil européen a décidé de ne pas faire usage d'une telle clause pour la taxation de l'économie numérique, les trois pays qui n'y étaient pas favorables ont dit qu'ils n'étaient pas contre en général, mais qu'ils voulaient attendre les développements du consensus au niveau international. C'est ce que nous verrons dans les prochains mois, et nous reverrons cette prise de position en 2020.

1-048-0000

Gilles Boyer (Renew). – Ces 30 secondes juste pour dire ceci. Vous avez évoqué les négociations internationales au niveau mondial sur ce sujet au G20 et à l'OCDE et, évidemment, l'Union européenne ne sera forte dans ces négociations que si elle peut faire un front uni et donc parvenir déjà ici, entre nous, à des positions communes. Nous serons nombreux à être très vigilants sur ce sujet au cours des mois qui viennent. Je vous remercie d'y être également vigilant à la place qui – je le pense – sera la vôtre.

1-049-0000

Paolo Gentiloni, *commissaire désigné*. – Oui, on essaiera de le faire de la meilleure façon. Je pense que nous avons davantage de chance dans cette discussion à l'OCDE, que ce que nous pouvions penser il y a quelques mois. Je ne suis pas totalement optimiste, mais je dirais que je suis moins pessimiste qu'il y a quelques mois parce que la discussion entre les pays européens et les États-Unis a progressé et il y a quelques espaces de solutions possibles.

1-050-0000

José Manuel Fernandes (PPE). – Caro Comissário indigitado, é responsável, conjuntamente com o Comissário para o Emprego, pela prevenção de impactos negativos nos níveis do emprego causados por choques internos e externos aos Estados-Membros.

Já aqui foi falado do *European and employment benefit reinsurance scheme*. Disse que deveríamos ser ambiciosos, mas não foi claro naquilo que é a sua posição. Afinal, este esquema deve ser subsídios, ou deve ser empréstimos aos Estados-Membros, ou uma mistura dos dois? E, depois, é para todos os Estados-Membros da União Europeia ou é para os Estados membros da zona euro? E, ainda, a que requisitos é que os Estados-Membros devem obedecer para terem acesso a este *reinsurance scheme*, este resseguro para o desemprego?

1-051-0000

Paolo Gentiloni, *Commissioner-designate*. – The task I was given in my Mission Letter is the definition of this scheme. I will not conclude this task in our hearing because it is not so evident. You were already stressing the main issues that we have to deal with and I have already said what this tool should not be – no permanent transfer, no weakening of structural reforms, and to be an automatic disbursement mechanism.

Then we will discuss exactly the two or three issues you were saying, loans or support to budgets. Obviously, especially in this situation of the financial markets, loans are a weaker tool than direct support to budgets but direct support to budgets needs to be highly funded, because if you have external shocks that are relevant and in several countries, giving support to budgets without relevant and serious funding is not feasible.

Someone is studying – and in the definition we will talk about this – the possibility of having an initial scheme based on loans and a transition towards direct support to budget. We will see it, I assure you, in the next weeks because I am tasked to do this definition very quickly and we will do it together.

1-052-0000

José Manuel Fernandes (PPE). – Senhor Comissário indigitado, a minha pergunta é se vai seguir o método comunitário para a concretização deste *reinsurance scheme* para o desemprego e, nesse caso, se for empréstimos, terá de ter uma garantia dentro do orçamento e a pergunta é: qual é o montante que acham que deve ter essa garantia? Se for subvenções, subsídios, há de ter também um montante e a pergunta é se esse montante financeiro já está definido ou o seu limite.

1-053-0000

Paolo Gentiloni, *Commissioner-designate*. – You practically answered your own questions, because what we have to define implies that in the case of a scheme with loans, or in the case of a scheme with support to the budget, we have different consequences.

In the first case, these consequences are relatively easier to tackle. In the second case, the direct transfer, they imply also to be discussed in our Multiannual Financial Framework because they need to have a funding in our Multiannual Financial Framework.

So this will be, I think in a few weeks, the definition of the scheme and of the different consequences on our methods in our Community decisions.

1-054-0000

Eero Heinäluoma (S&D). – You have a really impressive political CV and I think that when you have tough duties awaiting you, this is an advantage. One of the big themes is taxation. I have also had some phone calls and people have been urging that the European Union ought to go further in the field of taxation so that we can be sure that everybody pays their share of tax. In this respect, fair digital taxation is essential, as has been mentioned here. Can you specify your main priorities regarding taxation of large multinationals and particularly the tech giants? Secondly, could you outline how you see your role in the ongoing international negotiations on digital taxation?

1-055-0000

Paolo Gentiloni, Commissioner-designate. – Well, the target is clear, I think. The digital revolution has brought us for the first time to a situation that we cannot accept; that value is created, and is created frequently, through data and through our data – our personal data. But taxes are not in the same places where value is created.

So this, I think, is totally unacceptable. My point is: we decided, after some internal difficulties among the Member States in delivering on the Commission proposal, to try to take the best from the international discussions, from G20 and OECD discussions.

When this was decided it could appear like a sort of exit strategy in front of difficulties. But now, what I understand is that there is a real worry, coming from the United States especially, a real concern and a real availability to find a compromise in the OECD.

Europe has a very relevant role in this case and I am rather optimistic that we can find a solution at global level next year.

1-056-0000

Eero Heinäluoma (S&D). – In your written response you said that if there is an absence of an international agreement, you will come forward with a European proposal on digital tax. So, is it so that we can wait for the results either from the worldwide negotiations or from the proposal of the Commission already next year, 2020?

1-057-0000

Paolo Gentiloni, Commissioner-designate. – Yes, my programme is very clear. If there is no consensus emerging next year we will have a European proposal.

This means that in the third quarter of next year we will work on the European proposal. We will not jump the gun on the European proposal during the international debate, but I am very serious in committing myself and the Commission to have our proposal next year if international consensus is not there.

1-058-0000

Ernest Urtasun (Verts/ALE). – Señor Gentiloni, gracias por su presencia hoy aquí. Estamos a las puertas de una desaceleración y usted, como comisario de Economía, la va a tener que afrontar sin que tengamos los mecanismos de estabilización puestos en marcha y con unas normas que han provocado que la política económica europea haya cometido graves errores en el pasado. Lo digo porque los riesgos de volver a cometer esos errores son muy grandes.

A pesar de ello, tenemos que avanzar en esas reformas y usted hoy ha anunciado y ha dicho que procederemos a la revisión del *two-pack* y el *six-pack* —cosa que, evidentemente, celebramos—, y a mí me gustaría saber qué opina de que, recientemente, por ejemplo, el Consejo Fiscal Europeo haya dicho que nuestras normas tienen un claro sesgo procíclico, y de que incluso, en esta misma sala, el presidente del Consejo de Gobierno del Banco Central Europeo se haya pronunciado en los mismos términos.

Me gustaría saber si usted considera, efectivamente, que las normas actuales tienen —o no— un sesgo procíclico y qué tipo de cambios cree usted que tenemos que hacer en esa revisión del *two-pack* y del *six-pack* para evitar ese efecto procíclico que tienen de forma muy evidente.

1-059-0000

Paolo Gentiloni, *Commissioner-designate*. – The risk of pro-cyclical effect is very clear. I think that the European Fiscal Board also stated this risk in a very clear way. What we will have to discuss at the end of the review that is ongoing, that will be concluded in the middle of December, of the two-pack and six-pack, is the way forward. I personally, I have to say, appreciated the European Fiscal Board's philosophy: simple, enforceable and anti-cyclical. This philosophy is also considering many objections that were made also this morning, towards some too complicated and too discretionary elements of the SGP rules until now.

But we have to know that the decision on how to go forward after the review will be taken by the College and by the European institutions and it will not be an easy decision. Personally, I always stress the word 'ambition'. I would like very much to change our rules in a more anti-cyclical, more simple and more enforceable way, but I respect the opinion that says, okay, be cautious, because we can solve the same problem with some interpretation tools and without opening the box of legislative changes. We will decide before the end of this year.

1-060-0000

Ernest Urtasun (Verts/ALE). – En gran parte recaerá en usted la posibilidad de construir una dinámica política que pueda empujar hacia esa dirección y, en cualquier caso, que sepa que esta comisión creo que así lo deseará.

Existe otro elemento que creo que es importante en las normas, el procedimiento de desequilibrio macroeconómico, que usted en sus respuestas escritas menciona, de una manera inteligente. En el pasado hemos tenido —digamos— una aplicación poco efectiva, no simétrica, del MIP y de ahí, por lo tanto, mi última pregunta. Me gustaría saber exactamente cómo piensa que el MIP puede funcionar mejor. Y particularmente menciona usted la cuestión del mercado inmobiliario, de los riesgos del mercado inmobiliario en los desequilibrios. Me gustaría que me desarrollara un poco, brevemente, sus ideas al respecto.

1-061-0000

Paolo Gentiloni, *Commissioner-designate*. – Yes, the analysis of macro imbalances I think was very helpful because it was useful to give both the Commission and Member States guidelines, ideas, suggestions – not only on the traditional financial issues, but on other issues such as private debt, the housing market, as we were saying, and the health situation.

These conditions are fundamental and I think that we should work on strengthening them in the near future.

1-062-0000

Francesca Donato (ID). – Onorevole Gentiloni, nelle sue risposte scritte al questionario del Parlamento europeo si è impegnato a consegnare un'agenda di politica economica a sostegno della crescita, trovando il giusto equilibrio fra sostenibilità e gestione di ogni problematica a breve termine tramite appropriata flessibilità all'interno delle regole dell'Unione europea.

Le chiedo: cosa intende di preciso con "appropriata flessibilità"? Quali sono i parametri che adotterà e le variabili di cui terrà conto nel decidere se concedere più o meno flessibilità di bilancio ad un paese membro? Continuerà ad applicare il criterio attuale, sostanzialmente politico, concedendo la flessibilità solo ai governi politicamente vicini e compiacenti rispetto a quello di cui lei fa parte, o introdurrà criteri oggettivi di valutazione che tengano davvero conto delle prospettive di crescita e delle necessità di investire dei singoli paesi membri? Grazie.

1-063-0000

Paolo Gentiloni, *Commissario designato*. – Grazie, onorevole Donato. La flessibilità ha le sue regole, nel senso che ha regole fissate da una comunicazione della Commissione che ha aggiornato il nostro Patto di stabilità e crescita. Quindi, noi sappiamo quali sono i parametri fondamentali attraverso i quali, nel dialogo che è assolutamente necessario tra la Commissione e i governi degli Stati membri, si definiscono i contorni della flessibilità. Sono fondamentali in questo dialogo, in questa dinamica, i piani nazionali di riforme presentati dai governi. Sono fondamentali gli investimenti, sapete che c'è una clausola specifica relativa agli investimenti. Sono fondamentali le cosiddette circostanze eccezionali che un paese può subire di fronte a eventi imprevedibili e straordinari.

Non credo che debba esserci, nella considerazione di questa flessibilità, un elemento politico discrezionale dominante. Rispetto la sua opinione, che immagino sia diversa, ma per quanto mi riguarda, come commissario economico, penso che il criterio della flessibilità debba essere ispirato ai binari che sono definiti nel nostro sistema.

1-064-0000

Francesca Donato (ID). – Per rilanciare la crescita dell'eurozona lei ha correttamente ricordato che è necessario adottare politiche espansive e implementare la spesa pubblica produttiva. Purtroppo, però, i paesi con alto debito pubblico, come l'Italia, sono chiamati alla prudenza per restare all'interno dei vincoli di bilancio fissati dal *Fiscal Compact*. Ma, vista l'innegabile necessità di investire per lo sviluppo delle aree più arretrate, fra cui rientrano il Mezzogiorno d'Italia e le isole, Lei si assume qui l'impegno di promuovere finalmente l'adozione della *golden rule* per gli investimenti in infrastrutture e ricerca e per il cofinanziamento dei fondi di coesione, scorporando dal computo del deficit di bilancio la spesa pubblica a ciò finalizzata?

1-065-0000

Paolo Gentiloni, *Commissario designato*. – Certamente già oggi il dialogo nel semestre con i singoli governi prevede, con la clausola degli investimenti, l'applicazione di maggiori margini di flessibilità ai paesi collegati ai loro piani di investimenti pubblici.

L'introduzione di *golden rule* è un tema in discussione. Ad esempio il parere dell'*European Fiscal Board*, a cui ho fatto più volte riferimento, li prevede esplicitamente per gli investimenti pubblici collegati ad obiettivi ambientali. Quindi è una questione molto seria di cui discutere nei prossimi mesi.

1-066-0000

Raffaele Fitto (ECR). – Grazie, vorrei tornare sul tema del Patto di stabilità per indicare e chiedere in modo specifico se ritiene utile e positivo intervenire su una questione che è collegata ad uno dei punti fondamentali del bilancio europeo e delle risorse che vengono assegnate ai singoli Stati, parlo delle politiche di coesione.

La Presidente della Commissione von der Leyen ha dichiarato in più circostanze dei programmi molto importanti dal punto di vista degli investimenti e della crescita e ha parlato anche di revisione del Patto di stabilità. In funzione di questa revisione, le chiedo, in modo specifico: lei ritiene possibile, concretamente, scomputare dal conteggio del Patto di stabilità, relativamente agli investimenti, la quota di cofinanziamento che viene attribuita dai singoli paesi? Perché il paradosso è che da una parte con una mano si dà e dall'altra si blocca rispetto al fatto che queste risorse rientrano poi nella clausola del Patto di stabilità.

Siccome ci saranno delle scelte in materia di Patto di stabilità, come è stato detto dalla Presidente e come lei oggi ha anche indicato, sarebbe possibile avere qualche risposta più specifica su questo

tema, che interviene chiaramente sulla copertura delle diseguaglianze di carattere sociale ed economico?

1-067-0000

Paolo Gentiloni, *Commissario designato*. – Onorevole Fitto, la ringrazio innanzitutto della domanda. La legittimità della richiesta è fuori discussione. Nell'ambito europeo se ne discute da qualche tempo.

Io vorrei solo – utilizzo il suo intervento, lei mi perdonerà – mettere le mani avanti su un rischio che penso noi come Commissione, come istituzioni europee, non possiamo correre, e cioè di immaginare che il processo di revisione delle nostre regole, stiamo parlando in questo momento della *review* del "Six Pack" e del "Two Pack", possa essere risolutivo di tutti i temi che sono oggi legittimamente posti all'ordine del giorno, ma magari con opinioni politiche diverse, con opinioni diverse tra paese e paese.

Quindi io non sto dicendo che sono contrario a questa ipotesi. Sto dicendo che se decideremo di modificare sul piano legislativo le nostre regole sul Patto di stabilità e crescita, dovremo farlo selezionando molto bene le priorità. Non può diventare una specie di carciofo in cui si tolgono mano a mano tutti i diversi elementi, stabilendo esenzioni in troppi campi. Bisogna individuare le priorità. Qui si è parlato molto di investimenti e di ambiente. Il tema della coesione non è meno importante. Quindi decideremo le priorità e chi mi pone questo problema mi spinge a dire, a maggior ragione, che dobbiamo ragionare sulla possibilità di modifiche legislative al Patto di stabilità e crescita, perché se invece staremo solo su una più chiara interpretazione molti di questi obiettivi saranno semplicemente irrealistici, fuori dallo scopo dell'operazione interpretativa.

1-068-0000

Raffaello Fitto (ECR). – Grazie. Sempre seguendo lo stesso ragionamento, e anche alla luce degli interventi che ci sono stati oggi rispetto alle diverse leggi di stabilità finanziarie dei singoli paesi e quindi in vista della discussione che si aprirà su questo, io le chiedo: non ritiene che sarebbe molto più opportuno, in termini di flessibilità, intervenire evitando che ci possa essere nei singoli paesi una flessibilità, che di fatto è indebitamento, utilizzata per una spesa pubblica priva di qualsiasi obiettivo finale e invece, ricollegandomi a quello che dicevo prima, dando questa flessibilità sui temi degli investimenti collegandola alle questioni del Patto di stabilità?

Penso che su questo sarebbe opportuno ascoltare delle parole di chiarezza, perché di fatto ci troveremo di fronte in diversi paesi ad avere delle proposte che aumenteranno la spesa pubblica, non guarderanno agli investimenti e proseguiranno nel percorso dei dati negativi di carattere economico che stanno, purtroppo, caratterizzando l'area dell'euro.

1-069-0000

Paolo Gentiloni, *Commissario designato*. – Sì, è chiaro che dovremmo concentrarci su investimenti, riforme strutturali, quello che fa crescere la nostra economia. Se guardiamo al bilancio di questi anni, in poche parole si può dire che il Patto di stabilità e crescita è stato utile a evitare crisi maggiori, ulteriori crisi maggiori, è stato utile a ridurre i deficit, ma non è riuscito a ridurre in modo sufficiente l'indebitamento e, soprattutto, non è riuscito a facilitare la crescita, gli investimenti, le riforme strutturali. Ed è per questo che la revisione in corso deve porsi questi obiettivi.

1-070-0000

Siegfried Mureşan (PPE). – I would like to discuss with you the impact of your decisions upon the budget of the European Union and upon the financing of the European Union.

It is clear that after Brexit, we will need additional resources to finance our current priorities and our new priorities, and this is why the discussion about own resources of the European Union is now more important than ever.

You should lead the work on the implementation of the carbon border tax and this is why my first question is, do you see the carbon border tax implemented into the system of own resources of the European Union?

My second question is, the Commission has tried before and failed to implement a system of own resources. What will you do differently? Because now, more than ever, we need Commissioners who succeed and how will you convince Member States to make progress on own resources?

And my third question, also on the carbon border taxes, how will you implement it in order not to negatively affect the competitiveness of our industry?

1-071-0000

Paolo Gentiloni, *Commissioner-designate*. – About own resources, yes – in fact, many of them are in my portfolio. They are not mine. Two things: one, our Customs Union tariff is fundamental for our own resources. There is a discussion on the 10% or 20% that should be in the Member State capacity and in the EU capacity. The discussion will be on VAT. I don't see an immediate consequence of our decisions and reforms on VAT on our own resources.

As far as the new own resources tools are concerned, the potential own resources coming from taxation, both on the so-called carbon border tax and on the common corporate tax base are something that we have to work on very seriously if we want them there at the beginning of the Multiannual Financial Framework. It is not evident that this contribution could already be there in the coming months. This is something that, with your Committee, we have to discuss. I think we will try to be very quick and effective on the carbon border tax but, as you know, the legal and technical elements are not easy to define.

1-072-0000

Siegfried Mureşan (PPE). – Well, all of these difficulties we have known so far, but that's why I say we need more now and particularly given that you are a former minister, we need a Commissioner capable of convincing Member States.

When you spoke about your portfolio before, I immediately had to think about your portfolio of shares and about Amazon, of course, and that's why my next question is on the EU digital tax. Do you see that also integrated in own resources? That's my first question.

My second question is, what magnitude do you foresee for own resources as part of the next budget and, given that you are the Commissioner-designate for the economy and not a Commissioner-designate for the future of Europe or culture, I would appreciate a more concrete answer.

1-073-0000

Paolo Gentiloni, *Commissioner-designate*. – My idea would be to have a stronger base of own resources, because a budget based only on GNI is I think interesting, probably inevitable, but weak for our Union and our future.

We have to strengthen our own resources. The former Commission indicated three ways to strengthen them. I will work on those connected with my portfolio with all the political strength and determination that I have. This is what I can assure you.

1-074-0000

Engin Eroglu (Renew). – Herr Gentiloni! Für sehr viele Bürger und für mich ist das Prinzip der Eigenverantwortung ein wichtiger Aspekt. Nur wer für sich selbst handelt, ist wirklich frei in seinen Entscheidungen. Wer für die eigene Entscheidung haftet, geht sorgfältiger mit wichtigen Ressourcen um – das gilt fürs Privatleben wie auch fürs Geschäftsleben. Sobald die Einheit von Entscheidung und Haftung aufgelöst wird, entstehen *moral hazard* und Informationsasymmetrie.

Der gleiche Zusammenhang gilt auch zwischen den Ländern innerhalb der EU. Entscheidung und Haftung müssen in der gleichen Hand liegen und im Sinne einer sparsamen Verwendung der Steuergelder sein. Das ist der Grund, warum das *no bail-out*-Prinzip sicherzustellen und im Vertrag von Maastricht verankert ist. Kein Mitgliedstaat darf für einen anderen haften. Meine Frage: Stehen Sie dazu, diese Vereinbarung zum *no bail-out*-Prinzip einzuhalten?

1-075-0000

Paolo Gentiloni, Commissioner-designate. – I didn't catch the initial part of your question because I hadn't put on my headphones. I heard the second and third part but not the initial part of your question.

1-076-0000

Engin Eroglu (Renew). – Im ersten Drittel hatte ich nur erwähnt, dass für sehr viele Bürger und für mich persönlich auch die Eigenverantwortung wichtig ist, und diese Eigenverantwortung stelle ich in Zusammenhang mit dem wichtigen und sorgfältigen Umgang mit Ressourcen. Und deswegen die Frage zu dem *no bail-out*-Prinzip.

1-077-0000

Paolo Gentiloni, Commissioner-designate. – Yes, it is a shared principle. I think we have to share the principle of a common responsibility and this is what I will exercise in my mandate. I agree with what you are saying; I couldn't agree more.

1-078-0000

Engin Eroglu (Renew). – Dann möchte ich Ihnen nochmal sehr für Ihre Eingangsrede danken. Mich hat es gefreut, dass Sie selber die Steuern angesprochen haben – Steuern für Umweltzwecke, aber auch die Digitalsteuer. Mein Vorredner hat es eben auch nochmal angesprochen: Sie haben mir das Gefühl vermittelt, dass Sie sich wirklich in Europa und international dafür einsetzen möchten, hier eine Lösung dieses neuen Problems dieser digitalen Giganten zu finden.

Können Sie sich denn doch nochmal dazu hinreißen lassen, eine klare Aussage zu treffen, wo diese neuen Steuern hingehen sollen? Sollen die auf Europaebene eingezahlt werden oder doch – über einen Schlüssel – auf nationaler Ebene?

1-079-0000

Paolo Gentiloni, Commissario designato. – Ma l'impegno sì sarà un impegno internazionale.

Yes, we will have an international commitment on digital taxation. I think that we have now the concrete possibility to reach a result. It was not the case until a few months ago. The evolution of the discussion in the OECD framework is mostly going towards general taxation of big business – not only digital platforms, but big business in general.

I think that this is acceptable because digitalisation is going on in all multinationals and not only in digital multinationals, and this is something that Europe easily accept.

1-081-0000

Piernicola Pedicini (NI). – Grazie Commissario designato per rispondere alle nostre domande. Io ho letto che tra i compiti che le sono stati assegnati dalla Presidente von der Leyen, tra cui figura il "no ritorno sugli investimenti verdi", lei si occuperà di raggiungere quegli obiettivi di sviluppo

sostenibile nell'ambito del quadro degli investimenti sostenibili, ma al tempo stesso di garantire l'applicazione del Patto di stabilità e crescita, come più volte è stato detto.

Allora io le chiedo come intende liberare quegli investimenti verdi per quei paesi ad alto debito pubblico che non hanno margini di spesa. Perché, dal nostro punto di vista, non ha senso fare la lotta ai cambiamenti climatici senza contribuire con la stessa misura per tutti quanti i paesi dell'Unione europea. Non avrebbe senso se uno si riferisce solo alla propria possibilità di spesa.

Per fare una cosa del genere io credo che c'è bisogno del coraggio di mettere in discussione quelle politiche del rigore che sono state attuate fino ad ora. Eppure, vedendo un po' la sua storia, lei ha sempre votato e ha sempre sostenuto queste politiche del rigore che purtroppo, dal nostro punto di vista, hanno condotto a una sorta di crisi e di recessione dell'Unione europea, ma sicuramente hanno portato l'Unione stessa ad aumentare le disegualianze sociali tra gli Stati dell'Unione e all'interno degli Stati stessi. Dunque le chiedo: Lei come intende operare in questo senso? Intende mettere in discussione queste politiche di austerità che hanno fallito in Europa, tanto in Europa quanto nel resto del mondo, oppure no?

1-082-0000

Paolo Gentiloni, *Commissario designato*. – La ringrazio onorevole Pedicini. Quando si dice che le nostre regole – il Patto di stabilità e crescita – non sono riuscite abbastanza a favorire lo sviluppo degli investimenti, le riforme strutturali e la riduzione del debito, sono i tre limiti principali che credo dobbiamo constatare relativamente alle nostre regole, osservandone anche, come dicevo prima, i successi, che sono la riduzione dei deficit e la mancanza di ulteriori crisi gravi.

Quando diciamo questo relativamente alle nostre regole non dobbiamo però, a mio avviso, ignorare due cose. La prima è che in ogni modo le nostre regole del Patto di stabilità e crescita già prevedono la possibilità di incentivare gli investimenti pubblici. Quindi, la famosa flessibilità sugli investimenti è già incorporata nelle nostre regole.

In secondo luogo, non dobbiamo ignorare, e non è un argomento che vale solo per il nostro comune paese, che molto spesso la difficoltà nel promuovere investimenti pubblici non è direttamente legata al funzionamento delle regole europee. Ci sono purtroppo anche delle difficoltà, non solo in Italia ma anche in altri paesi, a promuovere investimenti o a dare agli investimenti il ritmo che meriterebbero anche in situazioni in cui ci sono risorse e non ci sono vincoli europei.

1-083-0000

Piernicola Pedicini (NI). – Solo per dire, se permette, visto che lei ha fatto riferimento all'Italia, che l'Italia è bloccata proprio da un meccanismo europeo, ma anche italiano, che fa crescere e fa lievitare l'effetto del debito pubblico con i suoi interessi che impediscono di fare questi investimenti. Se si potesse intervenire, col coraggio di cui parlavo prima, su quella misura, sul fatto che la BCE ad esempio non può intervenire sui mercati primari, probabilmente si libererebbero risorse enormi per paesi come l'Italia, che hanno un avanzo primario ogni anno e che quindi hanno grandi disponibilità economiche ma non possono sfruttarle.

1-084-0000

Paolo Gentiloni, *Commissario designato*. – Sì, io rispetto la sua opinione, ma penso che noi dobbiamo fare il nostro per quanto riguarda le regole europee, per renderle il più possibile efficaci nella promozione degli investimenti, ma non sempre questo è l'ostacolo per la efficace realizzazione di investimenti nei singoli paesi.

1-085-0000

Gabriele Bischoff (S&D). – In the past there has been an imbalance of the social, environmental and economic policies at EU level, and it's now essential to bring economic governance more into line with the social objectives of the treaties. As Commission President-elect Ursula von der Leyen stressed, it is high time to reconcile the social and the market in today's economy.

The question is, how do you intend to strengthen the social dimension of the semester process, and what will you do to achieve more upward convergence? Because that is the goal really of it all. And will you bring forward a legislative proposal to include an annual assessment of income inequality, social housing, wage developments and collective agreement coverage?

1-086-0000

Paolo Gentiloni, Commissioner-designate. – I am personally strongly committed, on the basis of my personal experience as Prime Minister, to the fact that we need, first of all, cooperation with social partners in our economic choices, and so my commitment taken will be together with my colleague Nicolas Schmit.

As far as our rules are concerned, the European Semester in the last couple of years, began to seriously include a social dimension in its process. This was mostly the consequence of the Gothenburg decision on the European social pillar. I think that now this task should go on beyond this, and it is clear that I received the mandate to integrate the sustainable development goals of the United Nations into the process of the European Semester. As we all know, the chief goals have a strong social dimension, not only a strong environmental dimension. This will be a new tool to give this social priority the room that it deserves.

1-087-0000

Gabriele Bischoff (S&D). – I nevertheless think that a legal instrument would be essential, especially also in connection with the initiative on minimum wages in Europe.

But I'm very happy that you stressed the role of the social partners and my question is, what in concrete terms will you do to strengthen the role of the social partners in the European Semester at the European and national levels.

1-088-0000

Paolo Gentiloni, Commissioner-designate. – By the way, I obviously agree on the minimum wage proposal. I didn't mention it because it is not directly in my portfolio, but in the college I will strongly support it.

What will I do on the Semester? I think that we need – and it is also a problem of public awareness – to involve social partners, also in the Member States, in the dialogue that we will have with Member States' governments.

This would help this dialogue and would help the European Union to obtain a better understanding of what we are deciding, during the Semester, for Member States.

1-089-0000

Luděk Niedermayer (PPE). – Let me go back to tax issues. I noted with great satisfaction that you actually dedicate the biggest proportion of your written answers to tax issues. You talked quite extensively about your strategy on digital taxation. I want to ask you about two other proposals that were favourably accepted by the previous Parliament: the CCCTB and VAT reform. I guess they are very important for Europe and for the economy of the single market, but they are hopelessly blocked in the Council. So I wonder what kind of concrete steps you would like to take in order to unblock these proposals?

1-090-0000

Paolo Gentiloni, *Commissioner-designate*. – Well, thank you Mr Niedermayer. The VAT reform and the Common Corporate Tax Base (CCTB) are the two main issues of this tax portfolio.

As far as the VAT reform is concerned, I think that we have recently delivered relevant decisions, especially concerning e-commerce, and the implementation of this decision will be very relevant for Member States in the near future.

The general proposal for VAT reform is something that I will bring forward, taking into account the fact that the reforms that we recently decided on, need, in the immediate period, some commitment from Member States. So VAT will not be my immediate priority, but perhaps after a few quarters in 2020.

As far as CCTB is concerned, this is an absolute priority because we can't continue with this internal competition among Member States. It is connected to the international evolution of the discussion in the OECD framework. But personally I will not wait and I will suggest to go on with this proposal.

1-091-0000

Luděk Niedermayer (PPE). – Thank you, you can count on my support. The follow-up is on border adjustment tax because I guess it's very important for fair trade.

How long do you think it will take to come up with a concrete proposal, taking into account that, technically speaking, it is difficult? And when do you think it could be implemented at the earliest?

1-092-0000

Paolo Gentiloni, *Commissioner-designate*. – I think we should move quickly on the so-called carbon border tax. We all know the legal and technical constraints but this should not mean waiting.

It is possible to have this adjustment measure compatible with WTO rules and we have to work on this immediately.

1-093-0000

José Gusmão (GUE/NGL). – Senhor Comissário indigitado, também estou aqui atrás. Penso que é indiscutível que a Comissão Europeia tem sido muito mais ativa a pressionar as economias deficitárias e endividadas da União Europeia do que as economias excedentárias e com margem de manobra orçamental.

A Comissão Europeia é muito lesta e firme a exigir cortes e lenta e mole a exigir investimento. Isto não representa apenas uma desigualdade de tratamento entre Estados-Membros, representa um enviesamento recessivo nas políticas económicas da União.

Além disso, entendamo-nos, uma união económica e monetária com desequilíbrios macroeconómicos sistemáticos é uma união económica e monetária que não é viável no médio e no longo prazo e, portanto, queria saber dos dois lados desta equação se defenderá a exclusão do investimento do cálculo do défice (sabemos que há um debate, mas gostaria de saber a sua posição) e o que é que tenciona fazer em relação aos excedentes sistemáticos que temos verificado, para além dos avisos burocráticos anuais?

1-094-0000

Paolo Gentiloni, *Commissioner-designate*. – We have our rules, and those rules do not change in accordance with the economic environment and what happens in our global economy. But this doesn't mean that our economic policy is always the same.

So for sure, we had a very deep and also long-lasting crisis 10 years ago. This deep crisis created huge debt problems in several countries and this was one of the main concerns of our economic policies. I think that we were rather effective in managing deficits and in keeping debts stable but not yet enough to reduce them.

Now we are facing, and we are gradually better understanding, what is the degree. We are facing a rather different economic environment because our growth is slowing down, and it is not clear to what extent and for how long. In this situation, I think that our economic policies should be strongly oriented pro-growth, pro-investment and towards asking those that have fiscal space to use it to relaunch our growth.

This doesn't mean changing the rules. It means adapting our rules to the changes in the economic situation in Europe.

1-095-0000

José Gusmão (GUE/NGL). – Um dos problemas das economias endividadas é que todos os anos veem uma parte da receita fiscal que lhes deveria ser paga ser expropriada por outras jurisdições fiscais dentro da União Económica e Monetária, incluindo jurisdições fiscais correspondentes a Estados-Membros.

Há quem chame a isto competição fiscal; eu chamar-lhe-ia concorrência desleal. O CCCTB com uma taxa mínima visava atacar uma parte deste problema.

Considera que esta realidade constitui um problema enquadrável no âmbito do artigo 116.º? Ou seja, para ser mais concreto, tenciona aplicar o artigo 116.º para efeitos de aprovação do CCCTB com uma taxa mínima de tributação?

1-096-0000

Paolo Gentiloni, Commissioner-designate. – I have already said, and I repeat, that we cannot agree to maintain a situation of aggressive competition within the Union based on different corporate taxation.

So we will make progress with this proposal, using all the legal tools that are available, with the difficulties that we know, but with the political strength that together the Commission and Parliament will put into this task.

1-097-0000

John Howarth (S&D). – Commissioner-designate, in her mission letter the President-elect tasked you with setting up and implementing the Sustainable Europe Investment Plan and the coordination of the future InvestEU programme.

Simultaneously, Commissioner-designate Dombrovskis would be in charge of coordinating the work of the Sustainable Europe Investment Plan with the objective of achieving one trillion euros of climate-related investment over the next decade.

Council and Parliament reached a partial agreement on the InvestEU programme in the previous legislature. How do you see the division of tasks and responsibilities between Commissioner-designate Dombrovskis and yourself regarding the Sustainable Europe Investment Plan and what, if any, could be the impact and consequences of this new plan on the InvestEU programme?

1-098-0000

Paolo Gentiloni, Commissioner-designate. – In general, I am sure that we will work in good cooperation with Vice-President Dombrovskis. Also, in this case and in many other cases, we have to coordinate our work.

We have two different tools: one, InvestEU, is something that the Parliament already discussed in the framework of the Multiannual Financial Framework. It is targeted to different priorities and will have, I think, a technical, strong capacity in its InvestEU 'hub' that will also be very useful to promote the investment of the Sustainable Europe Investment Plan. So, we will work hand in hand, with Commissioner-designate Dombrovskis specialising more on raising private capital in the project of the Sustainable Europe Investment Plan. We have, as you know, an ambitious target of one trillion euros and I, myself, will be concentrating more in the definition of the plan and the promotion of the InvestEU Programme.

We need several tools to leverage investment. We need a lot of investment for Europe and for the ecological transition.

1-099-0000

John Howarth (S&D). – A simple follow-up. I would hope that all of the investment that's made under European Union programmes would be climate-friendly investment and sustainable investment.

I would like to know from you what you think the key mechanisms are to ensuring that that's the case with InvestEU and with the other programmes.

1-100-0000

Paolo Gentiloni, Commissioner-designate. – Yes, we have an environmental proofing methodology, raised in recent times in our services, looking at the environmental dimension of all investments. For example, in InvestEU there is the infrastructure sectoral investment that is dedicated to sustainable infrastructure. But all the other aspects of these investments – and for InvestEU priorities, as you know, these are environment, digital, social investment, education and skills, and sustainable infrastructure – the environmental dimension will be granted with a clear methodology.

1-101-0000

Damian Boeselager (Verts/ALE). – Young people were hit especially hard by the last financial and economic crisis, depriving many of the chance to find their first job with severe long-term economic consequences but also severe psychological consequences.

So, let me ask more in detail about potentially our first ever fiscal instrument – the Budgetary Instrument for Convergence and Competitiveness (BICC). Some important characteristics still remain unclear, especially when it comes to (a) size and (b) flexibility of the tool.

So, first, will you dismiss the just two logic to allow money to flow where it is needed and secondly, will you support upsizing mechanisms to allow the instrument to increase the resilience of the euro area? And thirdly, do you believe that the BICC should also deliver macroeconomic stabilisation?

1-102-0000

Paolo Gentiloni, Commissioner-designate. – Yes, I think that the proposal for this new instrument – the budget instrument from competitiveness and convergence – which was confirmed at the Euro Summit in June is relevant, needs to be seriously funded and should also be considered as a tool for stabilisation. We know that the discussion on the stabilisation tool has always been difficult in the European Council but this proposal, I think, is very targeted. The target is to strengthen structural reforms and convergence, and this should be seriously funded and have a serious follow-up. This is the commitment that I personally take with your committee.

1-103-0000

Damian Boeselager (Verts/ALE). – What do you see as the role of the European Parliament – the Budget Committee in particular – in setting the governance and criteria for the discharge of the BICC? Would you include the criteria of climate efficiency in the discharge criteria?

1-104-0000

Paolo Gentiloni, Commissioner-designate. – Yes, we will discuss together these criteria of governance and the priorities of this instrument, and the climate priority will certainly be seriously taken into account.

1-105-0000

Dragoş Pîslaru (Renew). – There seems to be a general consensus that structural reforms are critical for EU competitiveness, stability and resilience to shocks. However, even with the European Semester process, the implementation of structural reforms has decelerated as the aftermath of the economic and financial crisis may be characterised rather by a blurred quest for stability and reform fatigue, coupled with a serious lack of leadership and commitment. This needs to be changed from being treated as business as usual.

Particularly, the implementation of reforms in non-EU countries deserves attention due to the strong interconnections between the economies of the EU, insufficient reforms outside the euro area cannot be seen any more as a purely national problem.

While structural reforms are designed to boost economic competitiveness, their benefits often materialise only over the long run, while their economic, social and political costs are often incurred in the short term. For example, in the case of skill-enhancing reforms, or education and training reforms, or health-related, or poverty alleviation interventions, reform implementation is characterised by short-term reform costs. The question is, will you share this perspective and commit, as a champion of structural reforms, to clearly backing such efforts of non-euro Member States for the adoption and the swift implementation of the reform support programme?

1-106-0000

Paolo Gentiloni, Commissioner-designate. – We, the Commission and Parliament, will have a strong role in promoting structural reforms. We should have it clear in our minds that this is a priority, because, yes, we can deal with the economic slowdown by several means. We can have more open fiscal policies. Structural reforms are the only way in the mid-term to have economic growth and prosperity.

In all sectors of our activity and of our rules – if the rules should be changed – priority will be given to structural reforms. We also know, being elected Members of the Parliament, that frequently the fatigue from structural reforms is not connected to European rules, but to national elements, national reasons and national factors.

Instability, for example, is for exactly the reason you were mentioning – that we are deciding something with consequences, not after a few weeks or months, but after several years. Political instability is growing in our countries and Member States. This is weakening the tendency to address structural reforms. This is a reason to be more committed as European institutions, and for myself from this point of view.

1-107-0000

Dragoş Pîslaru (Renew). – You mentioned the InvestEU programme a couple of times, and thank you for highlighting that. We need to demonstrate more simplified, flexible and efficient use of the EU budget when we have all these budgetary constraints. The question is: will you undertake to enhance the technical assistance component, especially to improve the geographical and territorial balance among the EU Member States and ensure equitable regional distribution

and coverage of the implemented funds, given the difference in sophistication of the financial markets that we have at European Union level?

1-108-0000

Paolo Gentiloni, *Commissioner-designate*. – Yes, my answer is yes. We can't accept the idea that such a relevant plan for us, InvestEU – supposed to raise something like EUR 650 billion – is limited to areas or single countries.

So the commitment that I make is to have an equal distribution of this plan across the entire Union.

1-109-0000

Enikő Győri (PPE). – Biztosjelölt Úr! Gondolom, egyetért velem, és Ön is ezzel kezdte a felszólalását, hogy a hitelesség nélkülözhetetlen, és kérem, győzzön meg, hogy Ön tud hiteles lenni új szerepében, nem pedig bort iszik és vizet prédikál. Az Ön miniszterelnöksége alatt ugyanis az olasz adósság emelkedett. A Bizottság szankciókkal fenyegetőzött, de azokat nem váltotta be. Olaszország 30 milliárdos könnyítést kapott strukturális reformokra, azokból nem lett semmi. Tudja, én Magyarország polgárait képviselem, egy olyan országét, amely ellen egyedülként Brüsszel bevetette a nehézfegyverzetet, a Kohéziós Alap felfüggesztését. Mások pedig megúszták a pénzügyi feyelem visszatérő megsértését. Hazám esetében a Bizottság rendszeresen alulbecsülte a növekedést, míg másoknál maximum az ellenkező irányba tévedett. A kettős mérce ellenére a 2008-ban mentőövre szoruló Magyarország most strukturális reformokat csinált, és a leggyorsabban növekszik. Kérdezem, hogy Ön biztosként meg fogja-e engedni a kettős mércét? Ha nem, mit tesz ellene, illetve miként lesz tekintettel az euróövezeten kívüli országok érdekeire?

1-110-0000

Paolo Gentiloni, *Commissioner-designate*. – I will be crystal clear on the fact that we will not have double standards in implementing our rules.

This is a matter of trust, I understand. You can expect this from what I said this morning. You can look at my biography. But apart from this, it is a matter of trust. This is my commitment, no double standards. This is also my personal record in recent times in the Italian Government. I was always defending European rules – even in periods when this was not so easy in my country – even if putting on pressure to have, within this rule, a more pro-growth attitude.

This has always been my position. So no double standards towards any country, and trust among us to work for the Union.

1-111-0000

Enikő Győri (PPE). – További aggodalmaim az Unió egészének versenyképességére vonatkoznak: ha felvizezzük a szabályokat, nagyobb lesz az instabilitás. Ha a munkanélküliségi biztosítást – amiről nagyon sok szó esett – bevezetjük, az a gazdasági logika ellen működik, hiszen azokat az országokat fogja segíteni, amelyek egyébként nem tudták saját erőből leküzdeni a munkanélküliséget, azok ellenében, amelyek pedig ezt a munkát elvégezték. Végezetül, ami az adópolitikáról elhangzott, szintén aggodalomra ad okot, hiszen olyan szaga van, hogy ebből azért valahogy adóemelés lesz. Márpedig, ha valami hat a versenyképesség ellen, az az adóemelés. Ha nem tudunk munkát garantálni azáltal, hogy cégeinknek megfelelő környezetet teremtünk, akkor azok el fogják hagyni az Európai Uniót, és ettől az egész Unió versenyképessége szenved. Kérdezem, hogy mit tesz annak érdekében, hogy nemzetközi versenyképességünk ezen tervezett intézkedések ellenére ne romoljon?

1-112-0000

Paolo Gentiloni, *Commissioner-designate*. – Yes, we'll have many tools to do that. One, for example, will be what we call the carbon border tax, to avoid competitive disadvantage for our

companies. The other one is the uniform corporate tax, and many others. I would not be so pessimistic on what we achieved on job creation and unemployment in the last years because, for sure, the problem is still there in several countries, including my country, especially in some regions of several countries. But if you look back to the years of the crisis, we have made progress. We have we should work on this progress and reach even more results.

1-113-0000

Chair. – I would like to thank Members for their questions and the Commissioner-designate, Mr Gentiloni, for his answers. Now I invite Mr Gentiloni to make a brief closing statement of five minutes before the conclusion of the meeting.

1-114-0000

Paolo Gentiloni, Commissario designato. – Innanzitutto vi ringrazio. Abbiamo avuto tre ore di discussione intensa. Voglio ringraziare anche gli interpreti che, come ho avuto modo di sapere, negli ultimi anni sono di un livello molto molto alto e mi hanno consentito di lavorare nel migliore dei modi.

Considero quella di oggi una tappa fondamentale di un processo democratico. Spesso si discute sulla compiutezza del sistema democratico europeo. Vi assicuro che prepararmi a questa audizione e svolgere questa audizione rispondendo alle vostre domande è stata per me la conferma del fatto che la democrazia europea avrà i suoi limiti, ma esiste, funziona ed è un *asset* su cui puntare per lo sviluppo futuro dell'Unione. Di questo quindi vi ringrazio.

Fatemi tornare soltanto su un punto su cui vorrei essere, se possibile, ancora più chiaro, perché nel corso delle domande abbiamo spesso ripetuto argomenti e affrontato più volte questioni simili. Il punto fondamentale che vi vorrei trasmettere è che io cercherò di non rassegnarmi a situazioni di stallo. E per far questo cercherò di coinvolgere, per quanto possibile, come previsto dalle nostre regole, sempre il Parlamento.

Noi non ci possiamo permettere situazioni di stallo. Non ci possiamo permettere di non decidere su molti degli argomenti di cui abbiamo parlato questa mattina: dalle tasse al nostro atteggiamento sulla crescita, alle regole delle nostre politiche di bilancio e a tante altre questioni che sono magari fuori dal mio portafoglio.

Per non rassegnarci allo stallo abbiamo, credo, un solo strumento che dico in due parole: la "politica" e la "fiducia". Senza politica, cioè senza cercare di costruire alleanze, di mettersi d'accordo tra gruppi diversi, di non accettare la divisione tra nord, sud, est, ovest, diverse parti dell'Europa, senza questa politica non riusciremo a superare lo stallo.

E abbiamo anche bisogno di fiducia, fiducia reciproca. Senza fiducia non ci saranno vincitori e vinti, ci sarà soltanto la sconfitta del nostro progetto comune di Unione europea. Ed è per questo che vi chiedo fiducia. Io sono italiano, appartengo alla famiglia dei socialisti e dei democratici, ma se sarò confermato Commissario all'Economia sarò il Commissario all'Economia dell'Unione europea. La mia parte sarà l'Europa e per questo vi chiedo fiducia.

So I am asking your support and I'm sure that we will cooperate our best in our common European interest. Thank you very much for this morning.

1-116-0000

Chair. – Thank you Mr Gentiloni. I now close the meeting. A meeting of coordinators will now be held *in camera* to evaluate the hearing.

(The hearing closed at 11.47)