EUROPEAN COMMISSION
Audiovisual Services

Roadmap towards a Banking Union:

Type: NEWS Reference: 88822 Duration: 00:04:37 Lieu: Brussels, Belgium - European Parliament
End production: 05/12/2012 First transmission: 05/12/2012

extracts from the seminar with - Sharon BOWLES (ALDE, UK), chair of EP Economic and Monetary Affairs Committee - Sven GIEGOLD (Greens/EFA, DE), rapporteur on European Banking Authority - Marianne THYSSEN (EPP, BE), rapporteur on prudential supervision of credit institutions

Only the original language version is authentic and it prevails in the event of its differing from the translated versions.

TIME	DESCRIPTION	DURATION
00:00:00	Title	00:00:10
00:00:10	Exterior shot of the European Parliament, Brussels, Beligum (1 shot)	00:00:00
00:00:10	Interior, Workshop on the Banking Union, (2 shots)	00:00:14
00:00:24	SOUNDBITE (English): Sharon BOWLES (ALDE, UK), chair of EP Economic and Monetary Affairs Committee: "We hope to find a way forward but we can only wait until the Council provides us with their mandate so that we can negotiate and so we are stuck until then."	00:00:17

00:00:41	SOUNDBITE (English): Sharon BOWLES (ALDE, UK), chair of EP Economic and Monetary Affairs Committee: "Many of the reasons why we are doing this have disappeared and one has to get to the point that you weight up the benefits with the potential disadvantages and if there is anymore weakening of it, for example by not covering all banks, at least there is a possibility when they are in trouble in such issues, than I think we would have stepped over the point where it is doing anything worthwhile and over the point where the markets will give any credibility to it."	00:00:34
00:01:15	SOUNDBITE (Dutch): Marianne THYSSEN (EPP, BE), rapporteur on prudential supervision of credit institutions : "We had obviously assuming that quality is important but sometimes speed is part of quality and that what would have applied to this file. And it seems that	00:00:27

	And it seems that ECOFIN was not able to take a decision and that they didn't have a mandate to start 'Trilogue' with us. So we have to see how things turn on, we have more meetings coming up next week, but I'm afraid that will not get things wrapped up by the end of this year. And perhaps something magical will happen, but I'm pessimistic."	
00:01:42	SOUNDBITE (Dutch): Marianne THYSSEN (EPP, BE), rapporteur on prudential supervision of credit institutions : "The choice for the ECB (European Central Bank), that means that we have to keep in mind the statute's of the ECB and you can't do anything under those. So we are going to be starting with a Supervision system for Members that are part of the Eurozone and we are going to improve the opportunities for Non Euro Member states to take part."	00:00:37

00:02:19	SOUNDBITE (English): Sven GIEGOLD (Greens/EFA, DE), rapporteur on European Banking Authority: "I think the Parliamentary compromise has something to offer for those problems, but only because the German Finance Minister raised some key issues, so how to make the whole thing attractive for the 'opt in's'. And avoid a split which is not helpful, so basically pushing some countries because of democratic problems in the Treaties, for the construction of the ECB, outside the Common Supervision, is not helpful. So everybody agrees here in the EP, we want Poland, Sweden and so on, to have an attractive offer."	00:00:39	
00:02:58	SOUNDBITE (English): Sven GIEGOLD (Greens/EFA, DE), rapporteur on European Banking Authority: (-referring to a journalist question: if Germany is not so keen anymore to have the	00:00:13	

	to have the European Banking Supervision) "All the discussion I had also on the higher level in Germany, they do not indicate that in the end Germany does not want the Banking Union, I would be careful with using such words."	
00:03:11	SOUNDBITE (English): Sven GIEGOLD (Greens/EFA, DE), rapporteur on European Banking Authority: "In order to trigger the money from the ESM it needs a Parliamentary decision and I could tell what would happen in the Bundestag if we would have said something else. And therefore his remarks (referring to Minister of Finance, Mr SCHÄUBLE) on the ESM and I would like to refer to you Sharon (BOWLES), is also only to pay tribute to a strong Parliament. I think that shows that in the end we need a truly European pot of money, which is not depended on the decision of 17, 18 or more National Parliaments. There	00:00:50

	Parliament. There we have a case for a stronger Europeanization in the future of the ESM, but as it stands of course this money can only be triggered by Parliamentary decision and therefore there cannot be a guarantee."	
00:04:01	cut away shots, (5 shots)	00:00:36
00:04:37	END	00:00:00

Audiovisual Services
European Commission
ec.europa.eu/avservices

Conditions of use

© European Union, 2013