



VÁLOGATÁS

az ECB, az EU, az IMF, a BIS, az FSB és az OECD

dokumentumaiból

2013. július 25 - 31.



MAGYAR NEMZETI BANK

1. MONETÁRIS POLITIKA, INFLÁCIÓ

<p>Interview with Süddeutsche Zeitung and Le Figaro http://www.ecb.int/press/key/date/2013/html/sp130729.en.html Joint interview with Benoît Cœuré and Jörg Asmussen, Members of the Executive Board of the ECB, Conducted by Andrea Rexer (SZ) and Jean-Pierre Robin (Le Figaro) on 23 July 2013 and published on 29 July 2013</p>	<p>ECB Interview</p>
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2. PÉNZÜGYI STABILITÁS/PÉNZÜGYI PIACOK

<p>Notice to delist EIB's USD 3 billion 4.875% Notes due 17 January 2017 from the New York Stock Exchange, 30/07/2013 http://www.eib.org/investor_relations/press/2013/2013-118-notice-to-delist-eibs-usd-3-billion-4-875pct-notes-due-17-january-2017-from-the-new-york-stock-exchange.htm</p>	<p>EU Press Release</p>
<p>State aid: Commission approves Banco Gallego's restructuring plan, 25/07/2013 http://europa.eu/rapid/press-release_IP-13-745_en.htm?locale=en</p>	<p>EU Press Release</p>
<p>FSB to hold workshop on a common data template for global systemically important banks, 25/07/2013 http://www.financialstabilityboard.org/publications/r_130725.pdf</p>	<p>FSB Press Release</p>
<p>Focus on reviving credit growth as external funding withdrawal in emerging Europe picks up, July 30, 2013 http://www.imf.org/external/np/sec/pr/2013/pr13282.htm</p>	<p>IMF Press Release</p>

3. KÖLTSÉGVETÉSI POLITIKA, ADÓZÁS

<p>Global Forum on Tax Transparency: New reports review jurisdictions' information exchange, 31/07/2013 http://www.oecd.org/newsroom/globalforumontaxtransparencynewreportsreviewjurisdictionsinformationexchange.htm</p>	<p>OECD Press Release</p>
<p>Fiscal relations across government levels in times of crisis - making compatible fiscal decentralization and budgetary discipline, 31/07/2013 http://ec.europa.eu/economy_finance/publications/economic_paper/2013/pdf/ecp501_en.pdf</p> <p>The paper collects the proceedings of the one-day Public Finance Workshop organized by DG ECFIN on 27 November 2012 in Brussels. It gathers together views of academics, national policy-makers and international institutions on the topical issue of the functioning of fiscal relations across government levels. In particular, the objective was to define how to render compatible the ongoing process of fiscal decentralization in a large number of Member States with the required fiscal retrenchment so as to comply with the new EU fiscal governance rules aiming at achieving sound and sustainable public finances.</p>	<p>EU Publication</p>

4. ÁLTALÁNOS GAZDASÁGPOLITIKA

<p>Review of economic policies for Albania's fast, sound and stable growth http://www.bis.org/review/r130729b.pdf Speech by Mr Ardian Fullani, Governor of the Bank of Albania, at the Meeting with the Chairman of the Socialist Party and the Albanian Banking System Executives and Representatives, Tirana, 25 July 2013</p>	<p>BIS Central Banker Speech</p>
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<p>Statement by the European Commission, ECB and IMF on the First Review Mission to Cyprus, 31/07/2013 http://www.ecb.int/press/pr/date/2013/html/pr130731.en.html</p>	<p>ECB-EU-IMF Press Release</p>
<p>Statement by the IMF and the European Commission on joint discussions on a New Economic Program for Romania, 31/07/2013 http://europa.eu/rapid/press-release_MEMO-13-732_en.htm?locale=en</p>	<p>EU-IMF Press Release</p>
<p>Reform of the hukou system: a litmus test of the new leadership, 31/07/2013 http://ec.europa.eu/economy_finance/publications/economic_briefs/2013/pdf/eb26_en.pdf</p> <p>The reform of China's "hukou system" seems to be gathering momentum. The hukou system is a household-registration system, which splits the population into urban and rural residents. It basically gives rural hukou holders access to land while granting social entitlements to urban hukou holders. Migrant workers, crucial for the "Chinese miracle" over the past three decades and amounting to one third of the urban population by now are at risk of "falling in between". Since the release of the 12th Five-Year Plan in 2011, a hukou reform is mentioned as a possible tool to promote labour mobility, boost incomes, rebalance the growth model towards consumption and create a stable urban society. While there has been a lot of "talk of reforms", concrete proposals remain scarce so far (beyond some experiments at the provincial level). In the context of growing urbanization pressures in China, a hukou reform is increasingly becoming both an economic and political necessity - and expectations are rife that it will be included in the new urbanization plan due by the end of this year. Recognising how the different systems interact, however, it would appear crucial to address the highly sensitive issues of land-use rights and the impact on public finances at the same time. Some vested interests will also need to be tackled. In view of its complexity and heavy fiscal implications, the hukou reform appears as a litmus test of the new leaders' willingness and capacity to undertake reform.</p>	<p>EU Publication</p>
<p>The second economic adjustment programme for Greece - third review - July 2013, 29/07/2013 http://ec.europa.eu/economy_finance/publications/occasional_paper/2013/pdf/ocp159_en.pdf</p> <p>This report provides an assessment of the progress made by Greece with respect to its Second Economic Adjustment Programme, based on the findings of a two-part joint Commission/ECB/IMF mission to Athens between 4-19 June and 1-7 July 2013. The report examines current macroeconomic, financial and fiscal developments and assesses compliance with programme conditionality. Greece continues to make overall, albeit often slow, progress under the Second Economic Adjustment Programme, with several important actions being delayed. Important progress has been made on public finances and the recapitalisation of the four core banks has been completed.</p> <p>On the basis of this analysis of compliance with the Memorandum of Understanding (MoU), and conditional on continued implementation by the Greek authorities of the revised MoU, notably of the prior actions, the programme is now broadly on track and the Commission services recommend disbursement of the tranche for Q3 2013 of EFSF funds under the second programme.</p>	<p>EU Publication</p>
<p>Greece: Transcript of a Conference Call, July, 31 2013 http://www.imf.org/external/np/tr/2013/tr073013a.htm</p> <p>Greece: Letter of Intent, Memorandum of Economic and Financial Policies, and Technical Memorandum of Understanding, July, 31 2013 http://www.imf.org/External/NP/LOI/2013/grc/071713.pdf</p> <p>Greece: Fourth Review Under the Extended Arrangement Under the Extended Fund Facility, and Request for Waivers of Applicability and Modification of Performance Criterion, July, 31 2013, http://www.imf.org/external/pubs/cat/longres.aspx?sk=40838.0</p>	<p>IMF Country Report + Press Release</p>

<p>IMF Executive Board Concludes 2013 Article IV Consultation on Euro Area Policies, July, 25 2013 http://www.imf.org/external/np/sec/pr/2013/pr13275.htm</p> <p>Transcript of a Conference Call on the Staff Report of the 2013 Article IV Consultation with the Euro Area, July, 26 2013 http://www.imf.org/external/np/tr/2013/tr072513b.htm</p> <p>Euro Area Policies: 2013 Article IV Consultation, July, 25 2013 http://www.imf.org/external/pubs/cat/longres.aspx?sk=40820.0</p> <p>Euro Area Policies: Selected Issues Paper, July, 25 2013 http://www.imf.org/external/pubs/cat/longres.aspx?sk=40821.0</p>	<p>IMF Country Report + Press Release</p>
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5. STATISZTIKA

<p>Euro area MFI interest rate statistics - June 2013, 31/07/2013 http://www.ecb.int/press/pdf/mfi/mir1308.pdf</p>	<p>ECB Press Release</p>
<p>Euro area economic and financial developments by institutional sector - first quarter 2013, 30/07/2013 http://www.ecb.int/press/pdf/ffi/eaefd_1q2013.pdf.pdf</p>	<p>ECB Press Release</p>
<p>Monetary developments in the euro area - June 2013, 25/07/2013 http://www.ecb.int/press/pdf/md/md1306.pdf</p>	<p>ECB Press Release</p>
<p>Flash estimate: July 2013 Euro area annual inflation stable at 1.6%, 31/07/2013 http://europa.eu/rapid/press-release_STAT-13-117_en.htm?locale=en</p>	<p>EU Press Release</p>
<p>June 2013: Euro area unemployment rate at 12.1%, EU27 at 10.9%, 31/07/2013 http://europa.eu/rapid/press-release_STAT-13-118_en.htm?locale=en</p>	<p>EU Press Release</p>
<p>Business Climate Indicator increases in July, 30/07/2013 http://europa.eu/rapid/press-release_IP-13-754_en.htm?locale=en</p>	<p>EU Press Release</p>
<p>July 2013: Economic Sentiment continues to brighten in the euro area and the EU, 30/07/2013 http://europa.eu/rapid/press-release_IP-13-755_en.htm?locale=en</p>	<p>EU Press Release</p>