



## VÁLOGATÁS

az ECB, az ESRB, az EU, az EBA, az EIOPA, az ESMA,  
az IMF, a BIS, az FSB, az OECD és az IOSCO  
dokumentaiból

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## 1. MONETÁRIS POLITIKA, INFLÁCIÓ

<b>Important choices for the Federal Reserve in the years ahead</b> <a href="https://www.bis.org/review/r180423c.pdf">https://www.bis.org/review/r180423c.pdf</a> Remarks by <b>Mr William C Dudley</b> , President and Chief Executive Officer of the Federal Reserve Bank of New York, at Lehman College, Bronx, New York City, 18 April 2018.	BIS Central Bankers' Speech
<b>The Riksbank's balance sheet - how large should it be in the future?</b> <a href="https://www.bis.org/review/r180425a.pdf">https://www.bis.org/review/r180425a.pdf</a> Speech by <b>Mr Martin Flodén</b> , Deputy Governor of the Sveriges Riksbank, at the Swedish House of Finance, Stockholm, 13 April 2018.	BIS Central Bankers' Speech
<b>Monetary policy normalization - where do we stand?</b> <a href="https://www.bis.org/review/r180419c.pdf">https://www.bis.org/review/r180419c.pdf</a> Speech by <b>Mr Jan Smets</b> , Governor of the National Bank of Belgium, at the 7th Annual Research Conference "Around a Decade After the Crisis: Heading to the New Global Cycle and Monetary Policy Normalization", National Bank of the Republic of Macedonia, Ohrid, 13 April 2018.	BIS Central Bankers' Speech
<b>Monetary and macro-prudential policies - the case for a separation of powers</b> <a href="https://www.bis.org/review/r180423b.pdf">https://www.bis.org/review/r180423b.pdf</a> Speech (via videolink from Bank of England) by <b>Mr Ben Broadbent</b> , Deputy Governor for Monetary Policy of the Bank of England, Reserve Bank of Australia, Sydney, 12 April 2018.	BIS Central Bankers' Speech
<b>Monetary policy in the euro area - past, present and near future</b> <a href="https://www.bis.org/review/r180424a.pdf">https://www.bis.org/review/r180424a.pdf</a> Speech by <b>Mr Fabio Panetta</b> , Deputy Governor of the Bank of Italy, at the conference "A Future for Europe", held in memory of Giacomo Vacaggio and organised by the Università Cattolica del Sacro Cuore and the Associazione per lo Sviluppo degli Studi di Banca e Borsa (ASSBB), Milan, 6 April 2018.	BIS Central Bankers' Speech
<b>Thoughts on technology and the economy</b> <a href="https://www.bis.org/review/r180419d.pdf">https://www.bis.org/review/r180419d.pdf</a> Speech by <b>Ms Cecilia Skingsley</b> , Deputy Governor of the Sveriges Riksbank, at Handelsbanken, Södertälje, 26 March 2018.  <i>Slides:</i> <a href="https://www.bis.org/review/r180419d_slides.pdf">https://www.bis.org/review/r180419d_slides.pdf</a>	BIS Central Bankers' Speech
<b>Consolidated financial statement of the Eurosystem as at 20 April 2018, 24/04/2018</b> <a href="http://www.ecb.europa.eu/press/pr/wfs/2018/html/ecb.fst180424.en.html">http://www.ecb.europa.eu/press/pr/wfs/2018/html/ecb.fst180424.en.html</a>  <i>Commentary:</i> <a href="http://www.ecb.europa.eu/press/pr/wfs/2018/html/ecb.fs180424.en.html">http://www.ecb.europa.eu/press/pr/wfs/2018/html/ecb.fs180424.en.html</a>	ECB Press Release

## 2. PÉNZÜGYI STABILITÁS, PÉNZÜGYI PIACOK

<b>City Week in London</b> <a href="http://europa.eu/rapid/press-release_SPEECH-18-3523_en.htm">http://europa.eu/rapid/press-release_SPEECH-18-3523_en.htm</a> Speech by <b>Mr Valdis Dombrovskis</b> , Vice-President of the European Commission at City Week in London, Brussels, 24 April 2018	EU Speech
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<p><b>'The Transatlantic Economy Ten Years After the Crisis: Macro-Financial Scenarios and Policy Responses'</b>  <a href="http://europa.eu/rapid/press-release_SPEECH-18-3510_en.htm">http://europa.eu/rapid/press-release_SPEECH-18-3510_en.htm</a>  Speech by <b>Mr Valdis Dombrovskis</b>, Vice-President of the European Commission, New York, 23 April 2018</p>	EU Speech
<p><b>Safeguarding financial resilience through the cycle</b>  <a href="https://www.bis.org/review/r180424h.pdf">https://www.bis.org/review/r180424h.pdf</a>  Speech by <b>Ms Lael Brainard</b>, Member of the Board of Governors of the Federal Reserve System, at the Global Finance Forum, Washington DC, 19 April 2018.</p>	BIS Central Bankers' Speech
<p><b>Welcoming remarks at the Community Bankers Conference</b>  <a href="https://www.bis.org/review/r180424d.pdf">https://www.bis.org/review/r180424d.pdf</a>  Remarks by <b>Mr William C Dudley</b>, President and Chief Executive Officer of the Federal Reserve Bank of New York, at the Community Bankers Conference, Federal Reserve Bank of New York, New York City, 18 April 2018.</p>	BIS Central Bankers' Speech
<p><b>An update on the Federal Reserve's financial stability agenda</b>  <a href="https://www.bis.org/review/r180419f.pdf">https://www.bis.org/review/r180419f.pdf</a>  Speech by <b>Ms Lael Brainard</b>, Member of the Board of Governors of the Federal Reserve System, at the Center for Global Economy and Business, Stern School of Business, New York University, New York City, 3 April 2018.</p>	BIS Central Bankers' Speech
<p><b>EFSF raises €1.5 billion in tap of 2047 bond</b>, 24/04/2018  <a href="https://www.esm.europa.eu/press-releases/efsf-raises-%E2%82%AC15-billion-tap-2047-bond">https://www.esm.europa.eu/press-releases/efsf-raises-%E2%82%AC15-billion-tap-2047-bond</a></p>	EU Press Release
<p><b>The euro area bank lending survey - first quarter of 2018</b>, 24/04/2018  <a href="http://www.ecb.europa.eu/stats/pdf/ecb.blssurvey2018q1.en.pdf">http://www.ecb.europa.eu/stats/pdf/ecb.blssurvey2018q1.en.pdf</a></p> <p><i>Main conclusions:</i></p> <ul style="list-style-type: none"> <li>• Loan growth continued to be supported by easing credit standards and increasing demand;</li> <li>• Credit standards eased considerably for loans to enterprises and housing loans;</li> <li>• ECB asset purchases and negative deposit facility rate have a positive impact on lending volumes.</li> </ul> <p><i>Related press release:</i>  <a href="http://www.ecb.europa.eu/press/pr/date/2018/html/ecb.pr180424.en.html">http://www.ecb.europa.eu/press/pr/date/2018/html/ecb.pr180424.en.html</a></p>	ECB Publication + Press Release
<p><b>A Review of Macroprudential Policy in the EU in 2017</b>, 25/04/2018  <a href="https://www.esrb.europa.eu/pub/pdf/reports/esrb.report180425_review_of_macroprudential_policy_en.pdf">https://www.esrb.europa.eu/pub/pdf/reports/esrb.report180425_review_of_macroprudential_policy_en.pdf</a></p> <p>Most Member States took macroprudential action in 2017, though for the EU as a whole fewer measures were taken than in the previous review period. The decline was due to fewer reciprocating measures, as the ESRB did not recommend any new measures for reciprocation. The number of domestic measures remained more or less stable. The most frequently used instruments over the past year were the systemic risk buffer (SyRB), the cap on the loan-to-value (LTV) ratio and the countercyclical capital buffer (CCyB). Most measures reflected a tighter policy, designed to address increased cyclical risks including in residential real estate (RRE) markets.</p>	ESRB Publication
<p><b>From the horse's mouth: surveying responses to stress by banks and insurers</b>, 23/04/2018  <a href="https://www.esrb.europa.eu/pub/pdf/occasional/esrb.op15.en.pdf">https://www.esrb.europa.eu/pub/pdf/occasional/esrb.op15.en.pdf</a></p> <p>To identify feedback loops between individual institutions and the financial system, the ESRB has developed macroprudential surveys that ask banks and insurers how they would behave in a macroeconomic stress scenario. In a pilot application of these surveys, we find evidence of herding behaviour in the banking sector, notably concerning credit retrenchment. Results show that the</p>	ESRB Occasional Paper

<p>consequences can be large, potentially undoing the initial effects of banks' remedial actions by worsening their solvency position. In contrast, insurers' responses to the survey provide little evidence of herding in response to macroeconomic stress. These results highlight the usefulness of macroprudential surveys in identifying feedback loops.</p> <p><b>Keywords:</b> <i>stress tests, financial instability, macroprudential, surveys</i></p>	
<p><b>On Bank Consolidation in a Currency Union, 24/04/2018</b>  <a href="http://www.imf.org/~media/Files/Publications/WP/2018/wp1892.ashx">http://www.imf.org/~media/Files/Publications/WP/2018/wp1892.ashx</a></p> <p>The paper focuses on the impact of diversification on bank performance and how consolidation through mergers and acquisitions (M&amp;A) affects the banking sector's stability in the Eastern Caribbean Currency Union (ECCU). The paper finds that a lower level of loan portfolio diversification explains higher non-performing loans and earnings volatility of indigenous banks, as compared to foreign competitors in the ECCU. We then simulate bank mergers both within and across ECCU countries by combining individual banks' balance sheets. The simulation shows that a typical indigenous bank could better diversify against its idiosyncratic risk by merging with other banks across the border.</p> <p><b>Keywords:</b> <i>Banking; Banking Regulation; Financial Stability</i></p>	IMF Working Paper
<p><b>BIS international banking statistics at end-December 2017, 23/04/2018</b>  <a href="https://www.bis.org/statistics/rppb1804.pdf">https://www.bis.org/statistics/rppb1804.pdf</a></p> <p><i>Main conclusions:</i></p> <ul style="list-style-type: none"> <li>• International banking activity gained momentum in Q4 2017, with cross-border claims increasing by \$123 billion between end-September and end-December 2017 to \$29 trillion. Intragroup activity led the increase, while credit to non-bank borrowers rose for the fourth consecutive quarter.</li> <li>• Cross-border lending to EMEs rose by \$55 billion in Q4 2017 to \$4 trillion. The latest increase was concentrated on countries in emerging Asia and Africa and the Middle East. Claims on emerging Europe and Latin America declined.</li> <li>• Banks' outstanding claims on offshore banking centres surpassed their previous peak recorded in 2008 during the Great Financial Crisis (GFC). Outstanding cross-border claims on offshore centres totalled \$4.6 trillion at end-2017, compared with \$4.3 trillion at end-March 2008.</li> </ul>	BIS Publication

### 3. MIKROPRUDENCIÁLIS FELÜGYELET ÉS SZABÁLYOZÁS

<p><b>How real is Europe's banking union?</b>  <a href="https://www.bankingsupervision.europa.eu/press/speeches/date/2018/html/ssm.sp180419_slides.en.pdf?sdf">https://www.bankingsupervision.europa.eu/press/speeches/date/2018/html/ssm.sp180419_slides.en.pdf?sdf</a></p> <p>Presentation by <b>Ignazio Angeloni</b>, Member of the Supervisory Board of the ECB, Peterson Institute for International Economics, Washington D.C., 19 April 2018</p>	ECB/SSM Presentation
<p><b>The market risk framework: 25 years in the making</b>  <a href="https://www.bis.org/speeches/sp180425.pdf">https://www.bis.org/speeches/sp180425.pdf</a></p> <p>Keynote speech by <b>Mr William Coen</b>, Secretary General of the Basel Committee, at the ISDA Annual General Meeting, Miami, 25 April 2018.</p>	BIS/BCBS Management Speech
<p><b>Introductory remarks at the Community Bankers Conference</b>  <a href="https://www.bis.org/review/r180424g.pdf">https://www.bis.org/review/r180424g.pdf</a></p> <p>Remarks by <b>Mr Kevin Stiroh</b>, Executive Vice President of the Financial Institution Supervision Group of the Federal Reserve Bank of New York, at the Community Bankers Conference, Federal Reserve Bank of New York, New York City, 18 April 2018.</p>	BIS Central Bankers' Speech

<b>Central banking in the digital age</b> <a href="https://www.bis.org/review/r180424e.pdf">https://www.bis.org/review/r180424e.pdf</a> Concluding remarks by <b>Mr Masayoshi Amamiya</b> , Deputy Governor of the Bank of Japan, at the IMF-JFSA-BOJ Conference on FinTech, Tokyo, 16 April 2018.	BIS Central Bankers' Speech
<b>Mind the unknowns - on the future of banking</b> <a href="https://www.bis.org/review/r180420a.pdf">https://www.bis.org/review/r180420a.pdf</a> Speech by Dr Johannes Beermann, Member of the Executive Board of the Deutsche Bundesbank, at the German-Singaporean Financial Forum (GSFF) "The Future of Banking - Evolution, Revolution or Big Bang", Management University, Singapore, 16 April 2018.	BIS Central Bankers' Speech
<b>How will Brexit change the map of global finance?</b> <a href="https://www.bis.org/review/r180419i.pdf">https://www.bis.org/review/r180419i.pdf</a> Speech by <b>Dr Andreas Dombret</b> , Member of the Executive Board of the Deutsche Bundesbank, at the 2018 Europe - US Symposium of the Harvard Law School Program on International Financial Systems, Armonk, New York, 11 April 2018.	BIS Central Bankers' Speech
<b>A transition in thinking and action</b> <a href="https://www.bis.org/review/r180420b.pdf">https://www.bis.org/review/r180420b.pdf</a> Remarks by <b>Mr Mark Carney</b> , Governor of the Bank of England and Chairman of the Financial Stability Board, at the International Climate Risk Conference for Supervisors, The Netherlands Bank, Amsterdam, 6 April 2018.	BIS Central Bankers' Speech
<b>Green Finance - a new frontier for the 21st century</b> <a href="https://www.bis.org/review/r180419b.pdf">https://www.bis.org/review/r180419b.pdf</a> Opening keynote by <b>Mr François Villeroy de Galhau</b> , Governor of the Bank of France, at the International climate risk conference for supervisors, Amsterdam, 6 April 2018.  <i>Slides:</i> <a href="https://www.bis.org/review/r180419b_slides">https://www.bis.org/review/r180419b_slides</a>	BIS Central Bankers' Speech
<b>The financial markets in changing times - changes today and tomorrow: the digital future</b> <a href="https://www.bis.org/review/r180419h.pdf">https://www.bis.org/review/r180419h.pdf</a> Speech by <b>Ms Andréa M Maechler</b> , Member of the Governing Board of the Swiss National Bank, at the Money Market Event, Zurich, 5 April 2018.	BIS Central Bankers' Speech
<b>The roles of consumer protection and small business access to credit in financial inclusion</b> <a href="https://www.bis.org/review/r180419e.pdf">https://www.bis.org/review/r180419e.pdf</a> Speech by <b>Mr Randal K Quarles</b> , Vice Chairman for Supervision of the Board of Governors of the Federal Reserve System, at the HOPE Global Forums Annual Meeting, Atlanta, Georgia, 26 March 2018.	BIS Central Bankers' Speech
<b>The importance of incentives in ensuring a resilient and robust financial system</b> <a href="https://www.bis.org/review/r180420c.pdf">https://www.bis.org/review/r180420c.pdf</a> Remarks by <b>Mr William C Dudley</b> , President and Chief Executive Officer of the Federal Reserve Bank of New York, at the US Chamber of Commerce, Washington DC, 26 March 2018.	BIS Central Bankers' Speech
<b>Letter from Danièle Nouy, Chair of the Supervisory Board, to Mr Giegold, MEP, on holders of bail-inable bank bonds, 19/04/2018</b> <a href="https://www.bankingsupervision.europa.eu/ecb/pub/pdf/ssm.mepletter180419_Giegold.en.pdf">https://www.bankingsupervision.europa.eu/ecb/pub/pdf/ssm.mepletter180419_Giegold.en.pdf</a>	ECB/SSM Letter
<b>EBA launches call for papers for its 2018 annual research workshop, 24/04/2018</b> <a href="http://www.eba.europa.eu/-/eba-launches-call-for-papers-for-its-2018-annual-research-workshop">http://www.eba.europa.eu/-/eba-launches-call-for-papers-for-its-2018-annual-research-workshop</a>	EBA Press Release
<b>EBA consults on its guidelines interpreting the STS criteria in securitisation, 20/04/2018</b> <a href="http://www.eba.europa.eu/-/eba-consults-on-its-guidelines-interpreting-the-sts-criteria-in-securitisation">http://www.eba.europa.eu/-/eba-consults-on-its-guidelines-interpreting-the-sts-criteria-in-securitisation</a>	EBA Press Release

<b>EIOPA is significantly enhancing European pensions statistics, 25/04/2018</b> <a href="https://eiopa.europa.eu/Pages/News/EIOPA-is-significantly-enhancing-European-pensions-statistics.aspx">https://eiopa.europa.eu/Pages/News/EIOPA-is-significantly-enhancing-European-pensions-statistics.aspx</a>	EIOPA Press Release
<b>EIOPA defines its supervisory convergence priorities, 23/04/2018</b> <a href="https://eiopa.europa.eu/Pages/News/EIOPA-defines-its-supervisory-convergence-priorities-.aspx">https://eiopa.europa.eu/Pages/News/EIOPA-defines-its-supervisory-convergence-priorities-.aspx</a>	EIOPA Press Release
<b>Webinar: ESMA staff updates on use of LEI, 24/04/2018</b> <a href="https://www.esma.europa.eu/press-news/esma-news">https://www.esma.europa.eu/press-news/esma-news</a>	ESMA Press Release
<b>ESMA publishes the 22nd extract from the EECS database, 19/04/2018</b> <a href="https://www.esma.europa.eu/press-news/esma-news/esma-publishes-22nd-extract-eeecs-database">https://www.esma.europa.eu/press-news/esma-news/esma-publishes-22nd-extract-eeecs-database</a>	ESMA Press Release
<b>IOSCO seeks feedback on good practices to assist audit committees in supporting audit quality, 24/04/2018</b> <a href="http://www.iosco.org/news/pdf/IOSCONEWS495.pdf">http://www.iosco.org/news/pdf/IOSCONEWS495.pdf</a>	IOSCO Press Release
<b>Fourteenth progress report on adoption of the Basel regulatory framework, 23/04/2018</b> <a href="https://www.bis.org/bcbs/publ/d440.pdf">https://www.bis.org/bcbs/publ/d440.pdf</a>  The report sets out the adoption status of Basel III standards for each BCBS member jurisdiction as of end-March 2018. It includes for the first time the finalised Basel III post-crisis reforms published by the Committee in December 2017. These recent reforms will take effect from 1 January 2022.  <i>Related press release:</i> <a href="https://www.bis.org/press/p180423.htm">https://www.bis.org/press/p180423.htm</a>	BIS/BCBS Publication + Press Release
<b>Strengthening Governance Frameworks to Mitigate Misconduct Risk: A Toolkit for Firms and Supervisors, 20/04/2018</b> <a href="http://www.fsb.org/wp-content/uploads/P200418.pdf">http://www.fsb.org/wp-content/uploads/P200418.pdf</a>  This report provides a toolkit that firms and supervisors can use to mitigate misconduct risk.  <i>Related press release:</i> <a href="http://www.fsb.org/2018/04/fsb-publishes-toolkit-to-mitigate-misconduct-risk/">http://www.fsb.org/2018/04/fsb-publishes-toolkit-to-mitigate-misconduct-risk/</a>	FSB Publication + Press Release

#### 4. SZANÁLÁS

<b>A cooperative approach to CCP recovery and resolution</b> <a href="http://www.ecb.europa.eu/press/key/date/2018/html/ecb.sp180423.en.html">http://www.ecb.europa.eu/press/key/date/2018/html/ecb.sp180423.en.html</a> Panel intervention by <b>Benoît Cœuré</b> , Member of the Executive Board of the ECB, at the ILF Conference on “Resolution in Europe: the unresolved questions”, Frankfurt am Main, 23 April 2018	ECB Speech
<b>ESMA Chair Maijoor speech at ILF Conference 2018 on CCP resolution</b> <a href="https://www.esma.europa.eu/press-news/esma-news/esma-chair-maijoor-speech-ilf-conference-2018-ccp-resolution">https://www.esma.europa.eu/press-news/esma-news/esma-chair-maijoor-speech-ilf-conference-2018-ccp-resolution</a> Keynote speech by <b>Steven Maijoor</b> the Chair of the European Securities and Markets Authority (ESMA), Goethe University, Frankfurt am Main, 23 April 2018	ESMA Speech

## 5. KÖLTSÉGVETÉSI POLITIKA, ADÓZÁS

<p><b>Simpler use of EU funds: Council confirms deal with Parliament</b>, 19/04/2018  <a href="http://www.consilium.europa.eu/en/press/press-releases/2018/04/19/simpler-use-of-eu-funds-council-confirms-deal-with-parliament/">http://www.consilium.europa.eu/en/press/press-releases/2018/04/19/simpler-use-of-eu-funds-council-confirms-deal-with-parliament/</a></p>	<p>EU Press Release</p>
<p><b>Financial Crises, Macroeconomic Shocks, and the Government Balance Sheet: A Panel Analysis</b>, 24/04/2018  <a href="http://www.imf.org/~media/Files/Publications/WP/2018/wp1893.ashx">http://www.imf.org/~media/Files/Publications/WP/2018/wp1893.ashx</a></p> <p>In this paper, we investigate the impact of recent financial crises and macroeconomic shocks on government balance sheets, decomposing the separate effects on financial assets and liabilities. Using quarterly Government Finance Statistics (GFS) data, we analyze a panel of 27 countries over the period 1999Q1-2017Q1 through fixed effects and panel VAR techniques. Financial crises are shown to deteriorate the net financial worth of governments, but no significant impact is found on assets suggesting that they are not being used as fiscal buffers in bad times. On the contrary, countries that suffered both financial and banking crises experienced an “artificial” increase of their asset position through bank bailouts.</p> <p><b>Keywords:</b> <i>Government Financial Assets, Government Debt, Financial Crisis, Banking Crisis, Debt Sustainability Analysis</i></p>	<p>IMF Working Paper</p>

## 6. PÉNZFORGALOM, FIZETÉSI RENDSZEREK

<p><b>Luncheon remarks at the Community Bankers Conference</b>  <a href="https://www.bis.org/review/r180424f.pdf">https://www.bis.org/review/r180424f.pdf</a></p> <p>Remarks by <b>Mr Richard Dzina</b>, Executive Vice President of the Financial Services Group of the Federal Reserve Bank of New York, at the Community Bankers Conference, Federal Reserve Bank of New York, New York City, 18 April 2018.</p>	<p>BIS Central Bankers’ Speech</p>
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## 7. ÁLTALÁNOS GAZDASÁGPOLITIKA

<p><b>IMFC Statement</b>  <a href="http://www.ecb.europa.eu/press/key/date/2018/html/ecb.sp180420.en.html">http://www.ecb.europa.eu/press/key/date/2018/html/ecb.sp180420.en.html</a></p> <p>Statement by <b>Mario Draghi</b>, President of the ECB, at the thirty-seventh meeting of the International Monetary and Financial Committee, Washington D.C., 20 April 2018.</p>	<p>ECB Speech</p>
<p><b>France and Europe - economic developments, reforms and attractiveness</b>  <a href="https://www.bis.org/review/r180425b.pdf">https://www.bis.org/review/r180425b.pdf</a></p> <p>Speech by <b>Mr François Villeroy de Galhau</b>, Governor of the Bank of France, at the Paris Europlace International Financial Forum, New York City, 18 April 2018.</p> <p><i>Slides:</i>  <a href="https://www.bis.org/review/r180425b_slides.pdf">https://www.bis.org/review/r180425b_slides.pdf</a></p>	<p>BIS Central Bankers’ Speech</p>



<p><b>Some reflections on post-globalisation and Trump's trade war</b>  <a href="https://www.bis.org/review/r180423a.pdf">https://www.bis.org/review/r180423a.pdf</a>  Keynote speech by <b>Professor John Iannis Mourmouras</b>, Deputy Governor of the Bank of Greece, at a conference jointly organised by the Society of International Economic Law and the European University of Cyprus, Nicosia, 14 April 2018.</p>	BIS Central Bankers' Speech
<p><b>Fresh momentum for Europe</b>  <a href="https://www.bis.org/review/r180419g.pdf">https://www.bis.org/review/r180419g.pdf</a>  Speech by <b>Dr Jens Weidmann</b>, President of the Deutsche Bundesbank and Chairman of the Board of Directors of the Bank for International Settlements, upon acceptance of the Grand Decoration of Honour in Gold with Star for Services to the Republic of Austria, Vienna, 26 March 2018.</p>	BIS Central Bankers' Speech
<p><b>The sustainability of European Monetary Union and institutional reform</b>  <a href="https://www.bis.org/review/r180419a.pdf">https://www.bis.org/review/r180419a.pdf</a>  Speech by <b>Mr François Villeroy de Galhau</b>, Governor of the Bank of France, at The ECB and Its Watchers XIX Conference, organised by the Institute for Monetary and Financial Stability, Frankfurt am Main, 14 March 2018.</p> <p><i>Slides:</i>  <a href="https://www.bis.org/review/r180419a_slides.pdf">https://www.bis.org/review/r180419a_slides.pdf</a></p>	BIS Central Bankers' Speech
<p><b>Greece - achievements, challenges, risks and a strategy for the future</b>  <a href="https://www.bis.org/review/r180420d.pdf">https://www.bis.org/review/r180420d.pdf</a>  Speech by <b>Mr Yannis Stournaras</b>, Governor of the Bank of Greece, at the Delphi Economic Forum, Athens, 3 March 2018.</p>	BIS Central Bankers' Speech
<p><b>Written Statement to the IMFC</b>  <a href="http://www.oecd.org/economy/oecd-sg-written-statement-to-imfc-washington-2018.htm">http://www.oecd.org/economy/oecd-sg-written-statement-to-imfc-washington-2018.htm</a>  Written statement to the IMFC by <b>Angel Gurría</b>, OECD Secretary-General at the 2018 IMF and World Bank Spring Meetings in Washington, D.C., 21 April 2018.</p>	OECD Speech
<p><b>Written Statement to the Development Committee</b>  <a href="http://www.oecd.org/development/oecd-sg-written-statement-to-development-committee-washington-2018.htm">http://www.oecd.org/development/oecd-sg-written-statement-to-development-committee-washington-2018.htm</a>  Written statement to the Development Committee by <b>Angel Gurría</b>, OECD Secretary-General at the 2018 IMF and World Bank Spring Meetings in Washington, D.C., 21 April 2018.</p>	OECD Speech
<p><b>The Arc of Ambition in 2018 and 2019</b>  <a href="http://www.oecd.org/economy/summit-of-global-commission-on-economy-and-climate-us-april-2018.htm">http://www.oecd.org/economy/summit-of-global-commission-on-economy-and-climate-us-april-2018.htm</a>  Remarks by <b>Angel Gurría</b>, OECD Secretary-General at the 2018 Summit of the Global Commission on the Economy and Climate in Washington, D.C., 19 April 2018.</p> <p><b>Global Economy: Growth prospects and Potential Vulnerabilities</b>  <a href="http://www.oecd.org/economy/g20-fmcbg-meeting-global-economy-growth-prospects-and-potential-vulnerabilities-us-april-2018.htm">http://www.oecd.org/economy/g20-fmcbg-meeting-global-economy-growth-prospects-and-potential-vulnerabilities-us-april-2018.htm</a>  Remarks by <b>Angel Gurría</b>, OECD Secretary-General at the Session 1 of the G20 FMCBM Meeting in Washington, D.C., 19 April 2018.</p> <p><b>Harnessing the Future of Work for Inclusive Growth</b>  <a href="http://www.oecd.org/employment/g20-fmcbg-harnessing-the-future-of-work-for-inclusive-growth-us-april-2018.htm">http://www.oecd.org/employment/g20-fmcbg-harnessing-the-future-of-work-for-inclusive-growth-us-april-2018.htm</a>  Remarks by <b>Angel Gurría</b>, OECD Secretary-General at the Session 2 of the G20 FMCBM Meeting in Washington, D.C., 20 April 2018.</p>	OECD Speeches

<b>World Bank Group and IMF to Hold 2021 Annual Meetings in Marrakech, Morocco, 25/04/2018</b> <a href="http://www.imf.org/en/News/Articles/2018/04/25/pr18147-world-bank-group-and-imf-to-hold-2021-annual-meetings-in-marrakech-morocco">http://www.imf.org/en/News/Articles/2018/04/25/pr18147-world-bank-group-and-imf-to-hold-2021-annual-meetings-in-marrakech-morocco</a>	IMF Press Release
<b>Statement by IMF Managing Director Christine Lagarde on Greece, 21/04/2018</b> <a href="http://www.imf.org/en/News/Articles/2018/04/21/pr18141-statement-by-imf-managing-director-christine-lagarde-on-greece">http://www.imf.org/en/News/Articles/2018/04/21/pr18141-statement-by-imf-managing-director-christine-lagarde-on-greece</a>	IMF Press Release
<b>Communiqué of the Thirty-Seventh Meeting of the International Monetary and Financial Committee, 21/04/2018</b> <a href="http://www.imf.org/en/News/Articles/2018/04/20/pr18140-communique-of-the-thirty-seventh-meeting-of-the-imfc">http://www.imf.org/en/News/Articles/2018/04/20/pr18140-communique-of-the-thirty-seventh-meeting-of-the-imfc</a>	IMF Press Release
<b>Statements Given on the Occasion of the International Monetary and Financial Committee (IMFC) Meeting - April 20, 2018, 21/04/2018</b> <a href="http://www.imf.org/external/spring/2018/imfc/index.asp">http://www.imf.org/external/spring/2018/imfc/index.asp</a>	IMF Press Release
<b>Quarterly Report on the Euro Area (QREA) - Vol. 17 - No. 1 (2018), 20/04/2018</b> <a href="https://ec.europa.eu/info/sites/info/files/economy-finance/ip076_en.pdf">https://ec.europa.eu/info/sites/info/files/economy-finance/ip076_en.pdf</a>  The report examines how further deepening of the Single Market could lead to a stronger and more resilient Economic and Monetary Union. Other chapters look at the determinants of export quality in the euro area and global economic imbalances.	EU Institutional Paper
<b>Review of 1997 Guidance Note on Governance - A Proposed Framework for Enhanced Fund Engagement, 22/04/2018</b> <a href="http://www.imf.org/~media/Files/Publications/PP/2018/pp030918govpaper.ashx">http://www.imf.org/~media/Files/Publications/PP/2018/pp030918govpaper.ashx</a>  This paper proposes the adoption of a framework that would supplement the 1997 Fund's Guidance Note on the Role of the Fund in Governance Issues, adopted by the Executive Board (the "1997 Governance Policy"). While the 1997 Governance Policy remains an appropriate basis for the Fund's work in this area, further guidance from the Executive Board is needed to ensure that the objectives of that policy are achieved. As requested by the Executive Board, the proposed Framework for Enhanced Engagement by the Fund ("Framework for Enhanced Fund Engagement") is designed to promote more systematic, effective, and candid engagement with member countries regarding those governance vulnerabilities, including corruption, that are judged to be macroeconomically critical.  <i>Related press release:</i> <a href="http://www.imf.org/en/News/Articles/2018/04/21/pr18142-imf-board-approves-new-framework-for-enhanced-engagement-on-governance">http://www.imf.org/en/News/Articles/2018/04/21/pr18142-imf-board-approves-new-framework-for-enhanced-engagement-on-governance</a>	IMF Policy Paper + Press Release
<b>Which skills for the digital era?, 23/04/2018</b> <a href="https://www.oecd-ilibrary.org/docserver/9a9479b5-en.pdf?expires=1524317315&amp;id=id&amp;accname=guest&amp;checksum=3047C5D25484DEDEDA806C22EAA92B12">https://www.oecd-ilibrary.org/docserver/9a9479b5-en.pdf?expires=1524317315&amp;id=id&amp;accname=guest&amp;checksum=3047C5D25484DEDEDA806C22EAA92B12</a>  This paper sheds light on the extent to which different types of skills are rewarded as industries go digital. It relies on information from the OECD Survey of Adult Skills on labour market participation and workers' skills for 31 countries, as well as on a novel OECD index on the digital penetration of industries. The results indicate that digital intensive industries especially reward workers having relatively higher levels of self-organisation and advanced numeracy skills. Moreover, for workers in digital intensive industries, bundles of skills are particularly important: workers endowed with a high level of numeracy skills receive an additional wage premium, if they also show high levels of self-organisation or managing and communication skills.	OECD Working Paper

## 8. STATISZTIKA

<b>Euro area monthly balance of payments - February 2018</b> , 19/04/2018 <a href="http://www.ecb.europa.eu/press/pr/stats/bop/2018/html/ecb.bp180419.en.html">http://www.ecb.europa.eu/press/pr/stats/bop/2018/html/ecb.bp180419.en.html</a>	ECB Press Release
<b>The EU has almost reached its target for share of persons aged 30 to 34 with tertiary education</b> , 25/04/2018 <a href="http://ec.europa.eu/eurostat/documents/2995521/8829968/3-25042018-AP-EN.pdf">http://ec.europa.eu/eurostat/documents/2995521/8829968/3-25042018-AP-EN.pdf</a>	EU Press Release
<b>Seasonally adjusted government deficit unchanged at 0.6% of GDP in the euro area</b> , 24/04/2018 <a href="http://ec.europa.eu/eurostat/documents/2995521/8824869/2-24042018-BP-EN.pdf">http://ec.europa.eu/eurostat/documents/2995521/8824869/2-24042018-BP-EN.pdf</a>	EU Press Release
<b>Government debt fell to 86.7% of GDP in euro area</b> , 24/04/2018 <a href="http://ec.europa.eu/eurostat/documents/2995521/8824854/2-24042018-AP-EN.pdf">http://ec.europa.eu/eurostat/documents/2995521/8824854/2-24042018-AP-EN.pdf</a>	EU Press Release
<b>Euro area and EU28 government deficit at 0.9% and 1.0% of GDP respectively</b> , 23/04/2018 <a href="http://ec.europa.eu/eurostat/documents/2995521/8824490/2-23042018-AP-EN.pdf">http://ec.europa.eu/eurostat/documents/2995521/8824490/2-23042018-AP-EN.pdf</a>	EU Press Release
<b>Employment rate of people aged 20 to 64 in the EU reached a new peak at 72.2% in 2017</b> , 20/04/2018 <a href="http://ec.europa.eu/eurostat/documents/2995521/8818246/3-20042018-AP-EN.pdf">http://ec.europa.eu/eurostat/documents/2995521/8818246/3-20042018-AP-EN.pdf</a>	EU Press Release
<b>Consumer prices</b> , 25/04/2018 <a href="https://www.bis.org/statistics/cp.htm">https://www.bis.org/statistics/cp.htm</a>	BIS Press Release
<b>USD exchange rates</b> , 25/04/2018 <a href="https://www.bis.org/statistics/xrusd.htm">https://www.bis.org/statistics/xrusd.htm</a>	BIS Press Release
<b>Effective exchange rate indices</b> , 25/04/2018 <a href="https://www.bis.org/statistics/eer.htm">https://www.bis.org/statistics/eer.htm</a>	BIS Press Release
<b>Central bank policy rates</b> , 25/04/2018 <a href="https://www.bis.org/statistics/cbpol.htm">https://www.bis.org/statistics/cbpol.htm</a>	BIS Press Release
<b>Commercial property prices</b> , 25/04/2018 <a href="https://www.bis.org/statistics/pp_commercial.htm">https://www.bis.org/statistics/pp_commercial.htm</a>	BIS Press Releases
<b>Detailed data set on nominal residential property prices</b> , 25/04/2018 <a href="https://www.bis.org/statistics/pp_detailed.htm">https://www.bis.org/statistics/pp_detailed.htm</a>	

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