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## **European Council: Sassoli (Parliament), “reform the Stability and Growth Pact, new rules for the digital market”**

The European Council is meeting in Brussels today to discuss an agenda dominated by current events. EU leaders will focus on the latest developments of the pandemic (including restrictions on free movement between Member States), on crisis management and resilience, energy prices, security and defence, the external aspects of migration, and the situation in Belarus. Speaking at the summit, European Parliament President David Sassoli said: “Parliament has long advocated a specific approach to making our institutions more democratic, stronger and more innovative, which is to give Parliament a right of legislative initiative. Our Union must also be the pioneer in introducing rules in areas on which the whole world is focusing, especially when it comes to regulating new sectors of the economy that are currently a legislative free-for-all. That is what we did for personal data protection. That is what we will now do for digital markets, to ensure that the web giants do not supplant the people as lawmakers”. “There must also be innovation in our funding arrangements. Parliament and Europe’s citizens are impatient for the arrival of the own resources package, which should allow the Union to sustainably boost its financing potential and repay its mutualised debt. Our credibility is on the line, and we must remain true to our word. Nor will such innovations absolve us of our duty to make our financial framework arrangements fit for purpose – to tackle the challenges of our times – by carrying out a realistic reform of the Stability and Growth Pact. Our future, and that of our children, can no longer be held hostage to the 3% deficit rule”.

Gianni Borsa