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Maltese parliamentary delegation participates in the Inter-parliamentary conference on Stability, Economic Coordination and Governance in the EU

Shadow Minister for the Economy, Technology and Strategic Projects Darren Carabott participated in the Inter-parliamentary Conference on Stability, Economic Coordination and Governance (IPC-SECG) in the EU which took place in Dublin, Ireland between the 24 and 25 September. This Conference was organised within the framework of the interparliamentary dimension of the Irish Presidency of the Council of the European Union.

Several subjects were on the agenda of the meeting including how the MFF and own resources package can cater for investment needs and social cohesion; balancing fiscal responsibility, flexibility and social convergence while addressing macroeconomic challenges and a stronger global euro and digital sovereignty to complete the EMU. The Speaker of the Irish Senate, the Cathaoirleach of Seanad Eireann Mark Daly and the Chairperson of the of the Joint Committee on Finance, Public Expenditure, Public Service Reform and Digitalisation Mairead Farell TD opened the Conference.

During the session on fiscal responsibility, flexibility and social convergence in the face of ongoing macroeconomic challenges, Carabott addressed the plenary, focusing on the European Union's role in promoting financial literacy. He emphasised that elected representatives have a dual responsibility: not only to administer public funds effectively but also to scrutinise their use to ensure sound and sustainable fiscal policies.

Carabott noted that while economic and financial matters are often perceived as highly technical, politicians have a broader duty to engage with citizens and foster a better understanding of the issues that directly affect their daily lives. He stressed the importance of educating the public on responsible public spending, accountability and transparency, while encouraging greater awareness of the long-term implications of public debt, and strategic investments, including expenditure on defence, while recognising Malta's constitutional neutrality.

He also highlighted the need to communicate more effectively the benefits derived from the European Single Market, the eurozone and the principle of free movement. Concluding his intervention, Carabott called on policymakers to remain committed to the fundamental principles underpinning economic stability and prosperity, urging them to take an active role in informing citizens and to avoid complacency when addressing these essential issues.