

**Closing speech by Zoltán Vajda, Chair of the Committee on the Budget of
the Hungarian National Assembly
at the Interparliamentary Conference on Stability, Economic
Coordination and Governance in the European Union**
(Budapest, building of the Hungarian National Assembly, 4 October 2024)

Let me begin by expressing my gratitude to all of you for honouring this conference with your presence. Over the past two days, we have been enriched by not only productive discussions but also truly insightful ideas and proposals that can contribute to building our shared future and strengthening our common Europe.

We have had the opportunity to engage in these discussions in a special environment. The Parliament building is not only a significant part of Hungary's history and national culture but also one of the gems of Europe's built heritage. Within these walls, decisions of historic importance have been made over the centuries, decisions that have served as milestones not only for Hungary but for Central Europe and the broader European community as well. I am certain that you all have felt the weight of this historic place, where the connection between past and present is almost tangible. I sincerely hope that you have enjoyed your time in Budapest, and I believe that the city has left you with something lasting, not only through its beauty but also its spirit.

During this conference, we addressed three important topics that are crucial for all of us, not only at the national level but for the European Union as a whole.

First, we discussed the growing importance of electric vehicles. E-mobility is an area that will be significant for European competitiveness in the future. For the EU to take a leading role in this area, comprehensive decision-making and supporting programmes are required, so that our industry can not only keep pace with global competitors but also set the direction. It is in our shared interest that the European automotive industry becomes a pioneer in sustainable mobility, thereby preserving the continent's economic strength.

In Session II we focused on the reform of the economic governance framework, which is crucial for the future financial stability of the Union. While the European Union has built its economic system on solid foundations, the challenges of a changing world call for a reconsideration. We must respond to these challenges in unity because only in this way can we ensure that our economic system remains more resilient, flexible, and sustainable in the long run.

Lastly, we discussed the EU budget dedicated to cohesion policy and its impact on the Multiannual Financial Framework, another issue of utmost importance. One of the greatest strengths of the European Union is its solidarity, which takes shape in the form of cohesion policy. This policy ensures that every member state benefits from the economic and social advantages provided by the community, and that the development opportunities of all regions are fully realised. When shaping the Multiannual Financial Framework, we must give special attention to ensuring that these funds serve sustainable development and competitiveness as effectively as possible.

Ladies and Gentlemen,

these discussions highlight that while the European Union faces significant challenges, it is also presented with tremendous opportunities. However, we can only seize these opportunities together, through cooperation. The essence of the EU lies precisely in this: a union that draws strength from its diversity, where national and EU interests are balanced, and where competitive advantage is paired with solidarity. The European Union is a community that, even in the most difficult times, has been able to come together and look ahead.

This conference has generated numerous valuable ideas and proposals, all of which point in the same direction: Europe must strengthen its economic, political, and social cohesion to remain competitive on the global stage and to preserve the well-being of its citizens. The future of Europe will only be successful if our decisions are sustainable in the long term and if we proactively address the challenges ahead.

I would like to thank you all for your active participation, for the constructive and insightful debates, and for the commitment you have shown to these timely and important issues.

In conclusion, I hope that today's discussions have not only served to build professional relationships but also personal ones, and that the dialogue we have started here will continue. The proposals and exchanges that took place during this conference go far beyond these walls, as in the coming months and years, these ideas may shape the policies of the European Union.

Thank you for your attention, and I wish you all success in your future work and a safe journey home!