

Corporate taxes: less could be more – study says



Corporate taxes could be the most harmful form of taxation to economic growth. Contrary to public perception, there has been no reduction in corporate tax revenues in relation to GDP in the last 40 years. Countries that have reduced their corporate tax rates in recent years have seen increases in investment in the following years. There is no race to the bottom, rather to a middle range of some 20% corporate tax rate and revenues are stable or even increasing. These are some of the conclusions of a recent study commissioned by the European Economic and Social Committee (EESC) at the request of the Employers' Group.

The study was presented on 5 July at the seminar entitled "The impact of corporate taxes on the European economy". According to the researchers, a high corporate tax rate can hamper business activity by making some investment projects unprofitable. This reduces the tax base and, consequently, revenue collection from corporate taxes. Senior representatives from the EU Commission and the OECD participated in the seminar, including **Valère Moutarlier**, Director of Direct taxation, Tax coordination, Economic analysis and Evaluation at DG TAXUD; or **David Bradbury**, Head of the Tax Policy and Statistics Division of the Centre for Tax Policy and Administration of the OECD.

A lower corporate tax rate would on the other hand increase investments undertaken by both domestic and foreign investors (FDI). When investments increase, employment increase and more taxes will also be collected on incomes and consumption.

The report presents estimates of concrete tax changes undertaken during the years 1981-2014. In the case of six countries, reductions in corporate tax rates led to an increase in revenues. Lower corporate taxes means more growth – cutting the tax rate by 10 percentage points can raise annual growth by 1-2 percentage points.

*The study aims to present facts and figures and to serve as a useful and reliable tool in the discussion on taxation. This is especially important in the current situation in the European Union, where public perception of the taxation of companies (especially large multinationals) is distorted and exploited in media by populists, stated **Krister Andersson**, Vice-President of the Employers' Group. The study provides data and concrete examples to counter-act this narrative.*

It is often claimed that if only companies paid their fair share of taxes, spending on education, infrastructure and social programs could be ensured. However, the OECD and the EU Commission has concluded that improper base erosion and profit shifting by multinationals amounted to some 0.3% of GDP before any counter measures were taken. That is a very small fraction of the overall public spending in the Member States.

That is why it is crucial that the tax system promotes growth and trade. Only then can public programs be properly financed. The EU Member States have passed extensive legislation in the last years to create a level playing field and to ensure that the tax systems protect the collection of revenues. The European economy needs to strengthen its competitiveness.

The study is available for download on the EESC's website under the following link: <https://europa.eu/!NB43bP>.

Daily News 08 / 07 / 2019

21st EU-Ukraine Summit kicks off in Kyiv

The 21st bilateral summit between the European Union and Ukraine takes place in Kyiv this afternoon, with Ukraine's progress in its reform path, supported by the European Union, high on the agenda. The summit will be the first since the new President of Ukraine, Volodymyr Zelenskyy, took office on 20 May, and follows his visit to Brussels – his first trip as President – on 4-5 June. The European Union will be represented at the summit by the President of the European Commission, Jean-Claude **Juncker**, and the President of the European Council, Donald Tusk. The EU High Representative for Foreign Affairs and

Security Policy/Vice-President of the European Commission, Federica **Mogherini**, and the Commissioner for European Neighbourhood Policy and Enlargement Negotiations, Johannes **Hahn**, will also participate. Leaders are expected to discuss the next steps in the implementation of the Association Agreement, including its Deep and Comprehensive Free Trade Area. They will also discuss the conflict in eastern Ukraine, the implementation of the Minsk agreement, the consequences of the illegal annexation of Crimea and Sevastopol by the Russian Federation, and regional and foreign policy issues. The European Union, together with the European Financial Institutions, has already mobilised €15 billion in support of Ukraine's reform process since 2014. Further tangible support is expected to be announced at the summit, including in relation to decentralisation, fighting corruption, the energy sector, further empowering civil society, mine action and psychosocial support, and support to the local economy and communities in the Sea of Azov region. Presidents **Juncker**, Tusk and Zelenskyy will hold a joint press conference, foreseen for 16:15 local time, and will be broadcasted [live on EBS](#). For more information on the summit, visit the [website](#), and for more information on EU-Ukraine relations, consult the [dedicated factsheet](#).

Second Connecting Europe Facility Telecom call: €25 million to boost cross-border digital infrastructure

The European Commission launched the second [Connecting Europe Facility \(CEF\) Telecom call](#) of 2019, with €25 million available to help European public administrations and businesses connect to pan-European digital platforms and ensure that the services provided are interoperable across borders. The call focuses on six areas: [cybersecurity](#) (€10 million), [eHealth](#) (€5 million), [eProcurement](#) (€1 million), [European e-Justice](#) (€3 million), public [Open Data](#) (€5 million), and the new [European Platform on Digital Skills](#) (€1 million). Applicants are invited to submit projects aimed at improving the daily life of citizens, businesses and public administrations as well as contributing to the accomplishment of the [Digital Single Market](#). The call will close on 14 November 2019, and potential applicants seeking to know more are encouraged to take part in a [Virtual Info Day](#) on 10 July. The [CEF](#) programme supports physical and digital infrastructures in the sectors of transport, telecommunications and energy; more information on CEF Telecom projects can be found [here](#). In the EU's budgetary period for 2014-2020, CEF Telecom has a budget of approximately €1 billion, of which €870 million has been earmarked for the deployment of digital solutions paving the way to the digitalisation and cross-border interoperability of public services across the EU. *(For more information: Nathalie Vandystadt – Tel.: +32 229 67083; Marietta Grammenou – Tel.: +32 229 83583)*

Le plan Juncker en Suède: la BEI soutient les moteurs hors-bord Cimco à faibles émissions

La Banque européenne d'investissement (BEI) a signé un accord de prêt d'une valeur de 14 millions d'euros avec la société suédoise Cimco Marine AB, afin

de cofinancer ses investissements en innovation et en croissance dans les années à venir. La société est responsable du développement de «OXE-Diesel», une nouvelle génération de moteurs hors-bord diesel pour bateaux, conçus pour remplacer les moteurs à essence à 2 et 4 temps actuels. En remplaçant ces moteurs très polluants, le dioxyde de carbone est réduit de plus de 35%, le monoxyde de carbone de plus de 99% et les hydrocarbures et les oxydes d'azote de plus de 68%. Le financement est soutenu par le Fonds européen pour les investissements stratégiques (EFSI), au cœur du plan **Juncker**. Le commissaire **Arias Cañete**, responsable de l'action pour le climat et de l'énergie, a déclaré: *«L'UE est déterminée à tenir ses engagements en matière de réduction des émissions de gaz à effet de serre et nous travaillons avec les États membres sur leurs plans pour devenir neutres en carbone d'ici 2050. Le projet de moteur hors-bord de Cimco réduira considérablement les émissions, tout en permettant aux garde-côtes et à la police de sauvetage de poursuivre leurs actions en mer.»* Un communiqué de presse est disponible [ici](#). En juin 2019, le plan **Juncker** avait mobilisé près de 410 milliards d'euros d'investissements supplémentaires, dont 12,8 milliards d'euros en Suède. Le plan soutient actuellement 952 000 petites et moyennes entreprises en Europe. (For more information: Annika Breidthardt – Tel.: +32 229 56153; Annikky Lamp – Tel.: +32 229 56151)

Central Asia: the European Union matches political commitment with further concrete support

Yesterday, at the 15th EU-Central Asia Ministerial meeting in Bishkek, Kyrgyz Republic, High Representative for Foreign Affairs and Security Policy/Vice-President of the European Commission, Federica **Mogherini**, presented a set of [EU funded programmes that support all countries of the region](#) – Kazakhstan, the Kyrgyz Republic, Tajikistan, Turkmenistan, Uzbekistan and Afghanistan – on environment protection, climate action, sustainable consumption and production, energy, gender equality, counter-terrorism, and education. Coming on top of over €1 billion of bilateral and regional assistance for the period 2014-2020, these programmes, worth €72 million, underpin the EU's political commitment to implement the [new EU Central Asia Strategy](#) that was adopted by EU Foreign Ministers last month, endorsing the [Joint Communication on "The EU and Central Asia: New Opportunities for a Stronger Partnership"](#). The [Joint Communiqué](#) of the Ministerial meeting is available online. During her visit to Bishkek, the High Representative also [delivered the closing speech at the first ever EU-Central Asia Forum](#), bringing together civil society, students, business leaders, journalists and think tanks to discuss opportunities for closer engagement in the EU-Central Asia partnership. Together with Kyrgyz Foreign Minister Chingiz Aidarbekov, she witnessed the initialling of the [EU-Kyrgyz Republic Enhanced Cooperation and Partnership Agreement](#), after which she held a [joint the press point](#). Before Bishkek, Federica **Mogherini** was in Turkmenistan to sign an agreement to [open a fully-fledged EU Delegation in its capital Ashgabat](#) that will complete the EU's diplomatic presence in Central Asia. For all information on the visit and on EU-Central Asia relations please consult the dedicated [webpage](#). (For more information: Maja Kocijančič – Tel.: +32 229 86570; Adam Kaznowski – Tel.: +32 229 89359)

Eurogroup and ECOFIN meetings, 8 and 9 July 2019

Vice-President **Dombrovskis**, Commissioner Günther H. **Oettinger** and Commissioner Pierre **Moscovici** will represent the Commission at today's Eurogroup and tomorrow's ECOFIN meetings. Ministers will discuss the budgetary situation in the euro area as a whole, with presentations by the Commission based on its [Spring Semester package](#) and by the European Fiscal Board on its recently published [report](#). Eurogroup ministers will also discuss the [third enhanced surveillance report on Greece](#) and will be debriefed on the [main findings](#) of the eleventh post-programme surveillance mission to Spain. Ministers will take stock of the outcome of the Commission's [sectoral consultations](#) and the latest economic analysis from the ECB regarding the international role of the euro. They will also be informed of the Commission's [conclusion](#) in the context of the spring 2019 round of fiscal surveillance for Italy. Ministers will then continue in an inclusive format to follow up on the Euro Summit of June 2019. Leaders invited the Eurogroup in inclusive format to continue working on all the elements of the package on the strengthening of the EMU, as set out in the [letter of the President of the Eurogroup](#) of 15 June 2019. Commissioner Pierre **Moscovici** will participate in the press conference following the meeting. At the ECOFIN meeting tomorrow, the Finnish Council Presidency will present its work programme on economic and financial matters. Ministers will hold a discussion with Commissioner Oettinger on the EU's own resources and new sources of financing in view of the multiannual financial framework package for 2021-2027. The Council will adopt the [country-specific recommendations](#) which conclude the European Semester for 2019. Vice-President **Dombrovskis** will participate in the press conference following the meeting. *(For more information: Annika Breidthardt – Tel.: +32 229-56153; Vanessa Mock – Tel.: +32 229 56194; Annikky Lamp – Tel.: +32 229 56151; Patrick McCullough – Tel.: +32 229 87183; Guillaume Mercier +32 229 80564)*

RegioStars Awards 2019: votez dès demain pour les meilleurs projets de la politique de cohésion de l'année

Dès le 9 juillet, le public est invité à choisir parmi [les 24 finalistes de RegioStars](#) sélectionnés par le jury. Les RegioStars 2019 récompenseront les projets les plus originaux et les plus innovants de la politique de cohésion dans cinq catégories: 1) promotion de la transformation numérique; 2) donner aux espaces verts et aux rivières leur place dans la ville 3) lutter contre les inégalités et la pauvreté; 4) la construction de villes résilientes au changement climatique et 5) la modernisation des services de santé. Marianne **Thyssen**, commissaire chargée de l'emploi, des affaires sociales, des compétences et de la mobilité des travailleurs, a déclaré: *“Chaque année, les prix RegioStars mettent en lumière les meilleurs projets de la politique de cohésion et montrent toute la valeur ajoutée de l'UE sur le terrain. Je suis impatiente de rencontrer les personnes à l'origine de ces projets, qui, je l'espère, en inspireront beaucoup d'autres.”* Les lauréats des cinq catégories seront annoncés le 9 octobre lors de la [Semaine européenne des villes et des régions 2019](#). La commissaire **Thyssen**, le directeur général de la politique régionale et urbaine, Marc Lemaître, et le président d'honneur du jury de

RegioStars, l'ancien député européen Lambert Van Nistelrooij, rencontreront les 24 finalistes demain. L'événement, qui aura lieu à 9 h 30 dans le bâtiment de la Commission au Berlaymont, est ouvert aux journalistes accrédités. Vous pouvez vous inscrire en écrivant à [Sophie Dupin de Saint-Cyr](#). (Pour plus d'informations: Christian Spahr – Tél .: +32 2 295 00 55; Sophie Dupin de Saint-Cyr – Tél .: +32 229 56169)

Mergers: Commission approves the acquisition of Flybe by Connect Airways, subject to conditions

The European Commission has approved, under the EU Merger Regulation, the acquisition of UK regional air carrier Flybe by Connect Airways, a consortium by Virgin Atlantic, Stobart Aviation and Cyrus. Through the consortium, the three companies will jointly control Flybe, Propius and Stobart Air following the merger. The Commission investigated the impact of the proposed transaction on the market for air transport of passengers on routes from British airports to other European airports as well as some intra-UK routes. The Commission's investigation found that the transaction, as initially notified, would have led to quasi-monopolies on two direct European routes, namely Birmingham – Amsterdam and Birmingham – Paris. The Commission also noted that entry of competitors into these routes would be difficult, considering that both Amsterdam Schiphol and Paris Charles de Gaulle airports are very congested airports. To address the competition concerns identified by the Commission with regard to the two routes, Connect Airways offered a set of commitments. Connect Airways committed to the release of five daily slot pairs at Amsterdam Schiphol airport and three daily slot pairs at Paris Charles de Gaulle airport. Under the proposed commitments, these slots will be released to competing airlines that want to fly the Birmingham – Amsterdam and Birmingham – Paris routes. These commitments fully address the competition concerns identified by the Commission regarding Connect Airways' acquisition of Flybe. The Commission therefore concluded that the proposed transaction, as modified by the final commitments, would no longer raise competition concerns. This decision is conditional upon full compliance with the commitments. The full press release is available online in [EN](#), [FR](#), [DE](#). (For more information: Ricardo Cardoso – Tel.: +32 229 80100; Maria Tsoni – Tel.: +32 229 90526)

Mergers: Commission clears the acquisition of Worldpay by FIS

The European Commission has approved, under the EU Merger Regulation, the acquisition of Worldpay, Inc. by Fidelity National Information Services, Inc. ('FIS'), both of the US. Worldpay is a global provider of merchant acquiring and related payment technology services. FIS is a global provider of financial services technology with a focus on retail and institutional banking, payments, asset and wealth management, risk and compliance, and outsourcing solutions. The Commission concluded that the proposed acquisition would raise no competition concerns given, on the one hand, the limited horizontal overlap between the companies' activities and, on the other hand, the absence of anti-competitive vertical effects resulting from the combination of the activities of FIS and Worldpay. The transaction was examined under the normal merger review procedure. More information is available on the Commission's [competition](#) website, in the public [case](#)

[register](#) under the case number [M.9357](#). (For more information: Ricardo Cardoso – Tel.: +32 229 80100; Maria Tsoni – Tel.: +32 229 90526)

Mergers: Commission clears the acquisition of SMM Auto Finance by Toyota Financial Services and the Mazda Motor Corporation

The European Commission has approved, under the EU Merger Regulation, the proposed acquisition of SMM Auto Finance ('SMMAF') by Toyota Financial Services ('TFS') and the Mazda Motor Corporation ('MMC'), all three of Japan. SMMAF provides motor vehicle finance services to consumers for Mazda motor vehicles bought in Japan. TFS offers a range of financial services, including auto sales financing, credit cards and insurance services, globally. It is owned by the Toyota Motor Corporation. MMC is globally active in the development, manufacture and marketing of motor vehicles and related spare parts and accessories. The Commission concluded that the proposed transaction would raise no competition concerns, as SMMAF is only active in Japan. The transaction was examined under the simplified merger review procedure. More information is available on the Commission's [competition](#) website, in the [public case register](#) under the case number [M.9382](#). (For more information: Ricardo Cardoso – Tel.: +32 229 80100; Maria Tsoni – Tel.: +32 229 90526)

State aid: Commission approves €70 million public support to promote shift of freight traffic from road to rail in the Netherlands

The European Commission has approved under EU State aid rules a €70 million support scheme to encourage the shift of freight traffic from road to rail in the Netherlands. The scheme, which will run from 2019 to 2023, will be open to all railway companies operating in the Netherlands that have an access agreement with the Dutch rail infrastructure manager, ProRail. The support will take the form of compensation payments to railway companies to contribute to the cost of track access charges. The rail freight companies benefiting from the scheme are expected to pass on the benefits of the aid to their customers, i.e., freight shippers, through lower prices. The Commission found that the measure provides the right incentives for achieving a modal shift from road to rail. On this basis, the Commission concluded that the measure is compatible with EU State aid rules, in particular [Article 93](#) of the Treaty on the Functioning of the European Union regarding transport coordination and the Commission's [Guidelines on State aid for railway undertakings](#). More information will be available under the case number SA.52898 in the State aid Register on the Commission's [competition](#) website once any confidentiality issues have been resolved. (For more information: Ricardo Cardoso – Tel.: +32 229 80100; Maria Tsoni – Tel.: +32 229 90526)

ANNOUNCEMENTS

La Haute Représentante/Vice-présidente Federica Mogherini en visite dans la région du Sahel

Federica **Mogherini** commencera demain sa visite dans la région du Sahel, en Afrique. Elle participera à la réunion ministérielle annuelle UE-G5 Sahel et rencontrera plusieurs chefs d'Etat ainsi que des partenaires européens, des représentants de la société civile et des communautés locales. De plus amples détails, des points de presse pendant la mission et des photos seront disponibles sur [EBS](#). L'UE est un partenaire clé des pays du Sahel, apportant son soutien dans trois domaines principaux: le partenariat politique par le biais de réunions régulières avec les autorités du G5 du Sahel afin de renforcer la coopération dans des domaines d'intérêt commun tels que le développement, la gestion des migrations, la gouvernance dans les zones fragiles, la sécurité renforcée, la lutte contre le terrorisme et le trafic illicite; le soutien à la sécurité et à la stabilité grâce au soutien apporté à la force conjointe du G5 pour le Sahel et aux trois missions relatives à la politique de sécurité et de défense commune: [EUTM Mali](#), [EUCAP Sahel Mali](#) et [EUCAP Sahel Niger](#); et la coopération au développement, l'UE et ses États membres étant les principaux fournisseurs de coopération au développement dans la région, avec 8 milliards d'euros pour la période 2014-2020. Une fiche d'information sur les [relations de l'UE avec les pays du G5 du Sahel](#) est disponible en ligne. (Pour plus d'informations: Maja Kocijančič – Tel.: +32 229 86570 ; Daniel Puglisi – Tel.: +32 229 69140)

Commissioner Stylianides welcomes Spanish contribution to the rescEU firefighting fleet

Tomorrow, Tuesday 9 July, Commissioner for Humanitarian Aid and Crisis Management Christos **Stylianides** visits Madrid to welcome Spain's contribution to the rescEU initial transition fleet during a special visit at the Torrejón air base. The Commissioner will also meet Mr Fernando Grande-Marlaska, Minister of the Interior of Spain and Mr Luis Planas Puchades, Minister of Agriculture, Fisheries and Food to mark an even closer cooperation in fighting forest fires in Europe and discuss the next steps for rescEU. Moreover, the Commissioner will visit the National Forest Fire Information Coordination Centre and the European Union Satellite Centre. Under the new [rescEU](#) programme Spain has put two firefighting airplanes at the disposal of the rescEU initial [firefighting fleet](#). (For more information: Carlos Martin Ruiz de Gordejuela – Tel.: +32 229 65322; Daniel Puglisi – Tel.: +32 229 69140)

Commissioner Navracsics in Finland to discuss links between culture and democracy

Tomorrow, Commissioner for Education, Culture, Youth and Sport, Tibor **Navracsics**, will be in Helsinki to attend the [Finnish Presidency Conference on "Creative Transformations – Culture for Democratic and Sustainable Europe"](#). Discussions will focus on the role of culture and creativity in strengthening democracy, sustainable development and values across European societies. The Commissioner will open the first session entitled "Opening and Orientation: Future of the European Union with Culture

and Creativity” alongside Finnish Minister of Science and Culture, Annika Saarikko, and Croatian Culture Minister, Nina Obujljen-Korzinek. Most participants will be culture policy officials from national governments and international organisations like UNESCO, the Council of Europe and the OECD. Ahead of the event, Commissioner **Navracsics** said: *“I support the Finnish Presidency’s intention to focus on culture’s contribution to sustainability and democracy – this is fully in line with the new European Agenda for Culture which I presented last year. Today’s conference is also one of the tangible results of the Council Work Plan for Culture 2019-2022 that sets our priorities for European cooperation in culture policy-making.”* The European Commission is currently working with the Council of the EU on a contribution for UNESCO analysing the links between EU actions on culture and the [Sustainable Development Goals](#). This work will feed into UNESCO’s Forum of Ministers in November. The Commission is also cooperating with the OECD on the second edition of a project that looks at how best to foster and assess creativity and critical thinking in education. Known as the CREASSESS project (Assessing creative and critical thinking skills at school), it is set to be launched during the Finnish Presidency. *(For more information: Nathalie Vandystadt – Tel.: +32 229 67083; Joseph Waldstein – Tel.: +32 229 56184)*

Le commissaire Gabriel participe au dialogue sur les TIC avec les Balkans occidentaux

Mariya **Gabriel**, membre de la Commission chargée de l’économie et de la société numériques, participera demain au tout premier dialogue sur les technologies de l’information et de la communication (TIC) avec les Balkans occidentaux à Bruxelles, aux côtés de hauts représentants des gouvernements de l’Albanie, de la Bosnie-Herzégovine, du Kosovo, du Monténégro, de la Macédoine du Nord et de la Serbie. La réunion a pour objectif de faire le point sur les progrès accomplis et de discuter des prochaines étapes de la [stratégie numérique pour les Balkans occidentaux](#) lancée à Sofia (Bulgarie) en juin 2018. La commissaire **Gabriel** prononcera un discours lors de la séance d’ouverture du dialogue où elle présentera les réalisations de la stratégie numérique, qui contribue au rapprochement des pays des Balkans occidentaux avec le marché unique numérique et à la réussite de leur parcours européen. Elle soulignera également la nécessité de continuer à aider les partenaires des Balkans occidentaux à moderniser l’administration publique, à renforcer la cybersécurité, à améliorer la connectivité et les compétences numériques et à offrir de meilleures opportunités commerciales dans la région. Grâce au [nouvel accord régional d’itinérance dans les Balkans occidentaux](#) entré en vigueur le 1er juillet 2019, les citoyens et les entreprises en Albanie, en Bosnie-Herzégovine, au Kosovo, au Monténégro, en Macédoine du Nord et en Serbie paient moins cher lorsqu’ils utilisent leur téléphone portable lors de déplacements dans la région. L’accord est un premier pas vers l’introduction de “l’itinérance comme à la maison” (“roam like at home”) dans la région. Des réductions supplémentaires des frais d’itinérance sont attendues à compter du 1er janvier 2020. *(Pour plus d’informations: Nathalie Vandystadt – Tél.: +32 229 67083; Marietta Grammenou – Tél.: +32 229 83583)*

Commissioner Jourová on official visit to Chile and Argentina

Commissioner **Jourová** will be in Chile today and tomorrow, as well as in

Argentina on Wednesday 10 and Thursday 11 July. The visit follows the conclusion of the [EU-Mercosur](#) trade agreement and will focus on improving cooperation on data flows, advocating for strong convergence of data protection regimes, advancing bilateral judicial cooperation and discussing the issues of gender equality and antisemitism, among others. In Chile, Commissioner **Jourová** will meet the Minister of Justice and Human Rights, Hernán Larraín Fernández, the Minister of Finance, Felipe Larraín Bascuñán, the Minister of Women and Gender Equality, Isabel Plá Jarufe, as well as the ViceMinister of Trade, Rodrigo Yañez. Data protection and gender equality will be on the agenda of the meeting with Chilean Senators Felipe Harboe Bascuñán, Jaime Quintana, Adriana Muñoz and Kenneth Pugh. She will also discuss data protection with the representatives of Chilean and European trade associations and companies. Commissioner **Jourová** will then exchange views with the Chilean Transparency Council. Finally, she will deliver a keynote Speech at the University of Chile on the Challenges and Opportunities in the Digital Era. Then in Buenos Aires, the visit includes exchanges with the Minister of Justice and Human Rights, German Garavano, with the President of the Senate, Federico Pinedo, the Chief of Staff of the Argentinian President, in charge of, among others, data protection topics, Marcos Pena, as well as with Senators Dalmacio Mera and Laura Rodríguez Machado. Commissioner Jourová will then meet with members of the Chamber of Deputies, Karina Banfi and Ezequiel Langan. She will then commemorate with the Argentinian Jewish community, and representatives of Christian and Muslim faiths, the 1994 bombing at the Jewish Community Center. Finally, she will deliver a keynote speech on the benefits of aligning data protection standards at the Privacy in a Globalised World conference. The event is organised under the framework of the “International Digital Cooperation – Enhanced Data Protection and Data Flows” project funded under the European Commission’s [Partnership Instrument](#). (For more information: Christian Wigand + 32 229 62 253 Melanie Voin + 32 229 58659)

[Upcoming events](#) of the European Commission (ex-Top News)

[European pollutant register an important tool for EU in tackling industrial emissions](#)



Image © Arif Miletli, Sustainably Yours /EEA

The EEA briefing '[A decade of industrial pollution data](#)' shows how the register has enabled public access to environmental information since its creation in 2006. It also looks at how [the E-PRTR web portal](#) is used to track environmental policy implementation and outcomes and widen knowledge of industrial emissions in Europe. Data in the register shows that over the past 10 years emissions from industrial facilities to both air and water have decreased.

E-PRTR data is also used in studies to assess the effectiveness of environmental policies addressing industrial pollution, such as the EU Industrial Emissions Directive. For example, a recent EEA report '[Assessing the effectiveness of EU policy on large combustion plants in reducing air pollutant emissions](#)' looked into the reasons for the observed emissions reductions tracked by the register. The study concluded that a significant part of the reductions for combustion activities took place due to requirements set out in EU environmental legislation on industrial pollution.

Finding pollution near you

The register has significantly facilitated public access to environmental information in Europe. Users of the register can zoom in on an area and see what pollutants are released from large industrial facilities. They can also find and identify top polluters from the data in the register or understand the environmental concerns around the various substances covered by the tool.

The register currently contains over 10 years of data, covering over 34 000 facilities across the 28 Member States of the EU, plus Iceland, Liechtenstein, Norway, Switzerland and Serbia. Data in the register shows for

each facility and year, information concerning the amounts of pollutants released to air, water and land as well as off-site transfers of waste and of pollutants in wastewater. Data includes releases and transfers of 91 individual pollutants, like mercury, particulate matter and sulphur oxides, across 65 industrial activities – from cement or steel production to energy power plants.

More information on the European Pollutant Release and Transfer Register (E-PRTR)



[Update of annual equity transparency calculations – application of the tick size regime for third-country shares](#)

This update has among other things an impact on the average daily number of transactions on the most relevant market in the EU determining the tick size to be applied for trading on European markets. ESMA has very recently been made aware of an issue with the updated calculations which appears to affect the results for shares whose main pool of liquidity is in a third country while having less than one transaction a day on average on the most relevant market in the EU.

ESMA is investigating this issue and will revert in due course with a revised

set of results for the relevant shares. In order not to impose a potentially incorrect tick size in the meantime, ESMA wishes to clarify that European trading venues are until further notice not bound by the tick sizes deriving from the ESMA publication of 21 June 2019 for third-country shares with an average daily number of transactions lower than one on the most relevant market in the EU. All those shares should be considered third-country shares for which the trading venue with the highest turnover is located in a country outside the EEA.

ESMA acknowledges that this change at short notice is not ideal, but believes this announcement avoids market disruption due to potentially incorrect tick sizes for third-country shares. ESMA will aim to quickly rectify the issue.

Central Asia: the European Union matches political commitment with further concrete support

To underpin the European Union's political commitment and kick-start the implementation of the [new EU Central Asia Strategy](#), High Representative for Foreign Affairs and Security Policy/Vice-President of the European Commission, Federica **Mogherini**, at the EU-Central Asia Ministerial meeting in Bishkek, Kyrgyz Republic, today presented a set of EU funded regional programmes. These programmes will support the environment, climate action, sustainable consumption and production, energy, gender equality, counter-terrorism, and education.

Coming on top of over €1 billion of bilateral and regional assistance for the period 2014-2020, these programmes, worth €72 million, will benefit all countries of the region – Kazakhstan, the Kyrgyz Republic, Tajikistan, Turkmenistan, Uzbekistan and Afghanistan.

“The positive regional dynamics in Central Asia and a demand for closer cooperation with the European Union presents a significant opportunity for a closer, stronger partnership”, said High Representative/Vice-President, Federica **Mogherini**. *“Our new Strategy for the region will enable us to cooperate more closely with the countries of Central Asia in tackling the challenges they face: from sustainable development to economic diversification, strengthening civil society and human rights to providing expertise and financial support for reform processes. We are ready to build on the enormous momentum gained over the last five years, as a consistent and reliable partner, to foster resilience, prosperity and regional cooperation.”*

Commissioner for International Cooperation and Development

Neven **Mimica** added: *“The EU's contribution worth €72 million boosts our strong partnership with Central Asia, for the benefit of our*

citizens. Together with national governments, civil society and the private sector we will work to create opportunities and shared prosperity, while protecting our planet for future generations.”

The new programmes announced today cover:

- **Sustainable energy:** The EU will invest €20 million in a new hydropower plant in Tajikistan, with additional support from Germany. This hydropower plant will create new opportunities for Tajikistan to meet increasing demand, and to export excess electricity to neighbouring countries, including to northern Afghanistan.
- **Economic empowerment:** The EU will invest €2 million in the economic empowerment of women in the region. This project will be implemented together with Kazakhstan and Uzbekistan. It will provide Afghan women with the skills they need to participate in the economic development of Afghanistan, and contribute to closer peaceful ties with Central Asia.
- **Education:** The EU also launched a new €36 million programme in support of the education sector in Kyrgyzstan. This financing agreement will support Kyrgyzstan’s education development strategy, in order to better formulate, implement and monitor education policy. It will help to improve resource allocation, ensure equitable access across gender, ethnicity and linguistic background, and enhance the synergy between skills and labour market needs.
- **Inclusive sustainable growth:** The EU has extended the activities of the SWITCH Asia Programme, with an amount of €14 million. The programme will support sustainable consumption and production and promote inclusive sustainable growth. It aims to reduce poverty and contribute to economic prosperity in Central Asia.

In addition to those programmes announced today, several others are in preparation:

- **Sustainable development:** The EU is preparing a contribution in support of the initiative of the Government of Uzbekistan to establish the Multi-Partner Trust Fund for Human Security for the Aral Sea Region, under the auspices of the United Nations. The initiative will reduce vulnerability of the people living around the lake and advance sustainable development in the Aral Sea region.
- **Intra-regional trade:** The EU will launch an upgraded phase of the Border Management in Central Asia programme. With this new phase, the EU aims to increase security and facilitate intra-regional trade in Central Asia and Afghanistan through integrated border management.
- **Health:** The EU will furthermore launch the next phase of the Central Asia Drugs Action Programme. The goal is to work on integrated, balanced and evidence-based drug policies.
- **Counter-terrorism:** New technical assistance to support law enforcement capacities and regional cooperation in countering terrorism.

Background

The High Representative and the European Commission [set out a vision for a renewed partnership with Central Asia](#) in May 2019. This Joint Communication was [endorsed by EU Foreign Ministers](#) at the June Foreign Affairs Council. The new strategy comes at a key moment of fast-developing Euro-Asian connectivity, reform and opening up in some of the countries of Central Asia, and new momentum for regional cooperation.

The Strategy focuses the EU's engagement on strengthening resilience and enhancing prosperity, as well as investing in regional cooperation in Central Asia.

EU cooperation with Central Asia amounts to over €1 billion, including both bilateral and regional assistance, for the period 2014-2020.

For More Information

[Joint Communication – The EU and Central Asia: New opportunities for a stronger partnership](#)

[Council Conclusions on the New Strategy on Central Asia](#)

[EU-Central Asia relations factsheet](#)

EU-Kazakhstan relations [website](#); [factsheet](#)

EU-Kyrgyz Republic relations [website](#); [factsheet](#)

EU-Tajikistan relations [website](#); [factsheet](#)

EU-Turkmenistan relations [website](#); [factsheet](#)

EU-Uzbekistan relations [website](#); [factsheet](#)