

Daily News 12 / 03 / 2018

Capital Markets Union: breaking down barriers to cross-border investments and accelerating delivery

The European Commission is today taking a major step towards the development of a Capital Markets Union (CMU) by promoting alternative sources of financing and removing barriers to cross-border investments. While the CMU will benefit all Member States, it will particularly strengthen the Economic and Monetary Union by promoting private risk-sharing. Building on progress already achieved since the launch of the CMU in 2015, today's proposals will boost the cross-border market for investment funds, promote the EU market for covered bonds as a source of long-term finance and ensure greater certainty for investors in the context of cross-border transactions of securities and claims. The CMU is one of the priorities of the Juncker Commission to strengthen Europe's economy and stimulate investments to create jobs. It aims to mobilise and channel capital to all businesses in the EU, particularly small and medium enterprises (SMEs) that need resources to expand and thrive. Quick adoption of these proposals by the European Parliament and the Council will enable businesses and investors to benefit more fully from Single Market opportunities. You can find the full [press release](#), [MEMO](#) and [factsheet](#) online. (For more information: Vanessa Mock – Tel.: +32 229 56194; Letizia Lupini – Tel.: +32 229 51958)

Protecting European consumers: toys and cars top the list of dangerous products detected

Today, the European Commission releases its [2017 report on the Rapid Alert System](#) for dangerous products. In 2017, the system was increasingly used by national authorities with more than 2,000 alerts on dangerous products circulated through the Rapid Alert System. Toys, for instance several models of the popular fidget spinners, cars and motorcycles topped the list of dangerous products detected and removed from the markets. The Rapid Alert System is an important tool for the enforcement of EU consumer laws by national consumer authorities. To further improve the enforcement, the Commission will unveil its 'New Deal for Consumers' in April, which aims at modernising the existing rules and improving the protection of consumers. Věra Jourová, Commissioner for Justice, Consumers and Gender Equality said: *"European consumer rules guarantee that only safe products are sold in the EU. If this is not the case, the Rapid Alert System supports authorities to react quickly and remove any products that might cause injuries. Thanks to this system, we are keeping our children safe and preventing fatal accidents on our roads. This is a good example of how to efficiently enforce EU consumer rules. Unfortunately, in many other areas we need to improve enforcement and make sure consumers can benefit from their rights. This is what our upcoming 'New Deal for Consumers' is all about."* The 2,201 alerts sent through the Rapid Alert System prompted nearly 4,000 follow-up actions, such as the withdrawal of products from the market. This shows that all national authorities closely monitored the alerts in the system and took all necessary measures to help make the market safer for consumers. A [press](#)

[release](#), [Q&A](#) and factsheets are available online. (For more information: Christian Wigand– Tel.: +32 229 62253; Mélanie Voin – Tel.: +32 229 58659)

Tackling disinformation online: Expert Group advocates for more transparency among online platforms

In a report handed over today to Commissioner for the Digital Economy and Society Mariya **Gabriel**, the High-Level Expert Group on Fake News and Disinformation spread online suggests a definition of the phenomenon and makes a series of recommendations. The independent experts advocate for a Code of Principles that online platforms and social networks should commit to. The report complements the first insights from a public consultation and Eurobarometer survey also published today. These contributions will feed into the preparation of a Communication on tackling disinformation online, that the Commission will publish in spring. Commissioner **Gabriel** said: *“Thanks to the High-Level Expert Group and to Professor Madeleine de Cock Buning for the great work in steering the group to meet the tight deadlines. With all the opinions gathered and the extensive collective expertise, we now have at our disposal a wide array of material that will help us put forward a number of tangible options to better address the risks posed by disinformation spread online.”* The expert group recommends to promote media literacy to counter disinformation; develop tools for empowering users and journalists to tackle disinformation; safeguard the diversity and sustainability of the European news media; continuing research on the impact of disinformation in Europe. It also advocates for a Code of Principles that online platforms and social networks should commit to. Further details are available in the [press release](#). (For more information: Nathalie Vandystadt – Tel.: +32 229 56172; Inga Höglund Tel.: +32 229 55040; Julia-Henriette Bräuer – Tel.: +32 229 80707)

EU expands its support to Libyan municipalities to enhance access to basic and social services for migrants and Libyans

A new programme worth €50 million, to improve the living conditions and resilience of vulnerable populations in key Libyan municipalities has been adopted under the [European Union Emergency Trust Fund for Africa](#) (North of Africa window). The new actions will benefit migrants, refugees, Internally Displaced Persons, returnees and host communities alike. Formulated jointly by the European Commission and Italy, the new programme will enhance access to basic and social services for vulnerable people and support local governance, in particular in the Libyan municipalities most affected by migratory flows. High Representative/Vice-President Federica **Mogherini** said: *“We have been working very closely in recent years with the central and local Libyan authorities, with civil society and with all the actors that can bring peace and stability to a country exposed to many challenges. The municipalities play a key role and have our support. With this decision today, we continue the essential help to and for Libyan municipalities to strengthen governance and public services in the most vulnerable areas. This programme is meant to address the needs of migrants and of the local communities that are particularly exposed to the migratory flows. The European Union will continue to stay at the side of Libyans and of all the people in need”*. Commissioner for Neighbourhood Policy and Enlargement

Negotiations, Johannes **Hahn**, underlined: *"Today's new programme demonstrates that the European Union remains committed to assist Libya in responding to the pressing needs of the most vulnerable people and to strengthen local governance across the country. We are committed to supporting the kind of changes in Libya that can help bring stability in the country, which is a key priority for addressing the migration issue and many of the country's other challenges."* The full [press release](#) as well as updated factsheets on the [North of Africa Window](#) and [Libya](#). (For more information: Maja Kocijancic – Tel.: +32 229 86570; Alceo Smerilli – Tel.: +32 229 64887; Esther Osorio – Tel.: +32 229 62076)

Commission hosts working lunch with business representatives on the Common Consolidated Corporate Tax Base

Pierre **Moscovici**, Commissioner for Economic Affairs, Taxation and Customs Union, will tomorrow meet leaders of major European companies to discuss the way forward on the Commission's proposals for a Common Consolidated Corporate Tax Base (CCCTB). The working lunch, co-hosted by Paul Tang MEP, is part of a series of discussions with stakeholders to advance the negotiations on the CCCTB. It provides another opportunity to engage with representatives of companies including Vodafone, BP, Heineken and Air Liquide. Ahead of the meeting, Commissioner Moscovici said: *"The goal of this Commission has always been to ensure that all companies pay their fair share of tax where they generate profits. At the same time, large companies have pointed to a need for simpler tax rules in Europe. The CCCTB would create a robust tax system fit for the 21st century. Tomorrow we will discuss ways to create momentum behind the Commission's ambitious proposals."* The Commission [re-launched the CCCTB in 2016](#) to provide Member States with an entirely new system for taxing multinationals, in a way that will make the EU more business-friendly while also eliminating the main channels of profit-shifting. The CCCTB will make it easier and cheaper to do business in the Single Market and will act as a powerful tool against tax avoidance. (For more information: Vanessa Mock – Tel.: +32 229 56194; Patrick McCullough – Tel.: +32 229 87183)

Preparation of the Eurogroup and ECOFIN meetings, 12-13 March 2018

Vice-President **Dombrovskis** and Commissioner **Moscovici** will represent the European Commission at today's Eurogroup and tomorrow's ECOFIN meeting. Today, the ministers will continue the discussion on the deepening of the Economic and Monetary Union, in preparation for the Euro Summit which will take place in the margins of the European Council on 22-23 March. The Eurogroup will also take stock of progress made with the stability support programme for Greece and discuss inflation and exchange rate developments ahead of the upcoming International Monetary Fund spring meetings. Commissioner **Moscovici** will participate in the press conference following the meeting which can be followed live on [EBS](#). On Tuesday, ministers are expected to agree on a package of measures to reduce risks in the banking sector and on new [transparency rules](#) for tax planning intermediaries. They will update the EU's common list of tax havens, which was first agreed in December. Ministers will also discuss [Country Reports](#) under the 2018 European Semester process, as well as macroeconomic imbalances in some Member States. The preparation of the G20 meeting of finance ministers and central bank

governors that is going to take place in Buenos Aires on 19-20 March is also on the agenda. Vice-President **Dombrovskis** will participate in the [press conference](#) following the ECOFIN. (For more information: Johannes Bahrke – Tel.: +32 229 58615; Vanessa Mock – Tel.: +32 229 56194; Annikky Lamp – Tel.: +32 229 56151; Enda McNamara – Tel.: +32 229 64976, Letizia Lupini – Tel.: +32 229 51958; Patrick McCullough – Tel.: +32 229 87183)

Commission launches Knowledge Centre to boost food quality and step up the fight against food fraud

Responding to consumer concerns about food quality and fraudulent practices concerning food, the European Commission will tomorrow launch a Knowledge Centre for Food Fraud and Quality, operated by the Joint Research Centre. The Knowledge Centre, a network made up of experts in and outside the Commission, will support EU policymakers and national authorities by providing access to, and sharing up-to-date scientific knowledge on food fraud and food quality issues. Ahead of the launch, Commissioner **Navracsics** said: *“The quality of the food we eat is important to all of us, and because food fraud is a transnational criminal activity, the EU has a clear role to play in the response. The launch of the Knowledge Centre for Food Fraud and Quality will help protect the integrity of the EU food chain and safeguard the quality of food products, generating a clear added-value for Europeans.”* Commissioner **Jourová** said: *“The Commission takes the issue of food quality and unjustified differentiation very seriously and has already taken a number of concrete steps to tackle the issue. This newly created Knowledge Centre will further contribute to collecting and processing science-based evidence. Its work will also contribute to developing a common testing methodology, which in turn will help us apply and enforce food and consumer protection laws.”* Tibor Navracsics, Commissioner for Education, Culture, Youth and Sport, who is responsible for the Joint Research Centre, will launch the new Knowledge Centre for Food Fraud and Quality in Strasbourg in the presence of Vice-President for the Energy Union, Maroš Šefčovič, and Commissioner for Justice, Consumers and Gender Equality, Věra Jourová. A full press release is available [online](#). You can find more information about the Joint Research Centre [here](#). (For more information: Nathalie Vandystadt – Tel.: +32 229 67083; Joseph Waldstein – Tel.: +32 229 56184)

Eastern Partnership meeting under a new institutional set-up: keep on delivering for the benefit of citizens

Representatives from EU Member States and the six Partner countries [Armenia](#), [Azerbaijan](#), [Belarus](#), [Georgia](#), the [Republic of Moldova](#) and [Ukraine](#) met today in Brussels and agreed on the key priorities for 2018 to deliver on the commitments taken at the [Eastern Partnership Summit](#) of 24 November 2017. Opening the event, Johannes **Hahn**, Commissioner for European Neighbourhood Policy and Enlargement Negotiations stated: *“I welcome the strong commitment by all partners to deliver on the issues that have a meaningful impact on lives of citizens across the Eastern Partnership. Today’s meeting, provided us with the opportunity to agree on what we can achieve together throughout 2018, on the basis of the “20 Deliverables for 2020” commitment”*. The meeting focused on the role of the renewed Eastern Partnership in delivering results for the benefit of people according to the [“20 Deliverables for 2020”](#) agenda

under a [new institutional set-up](#). This was the first meeting organised under the [new institutional structure](#) which was officially adopted at the Eastern Partnership Summit to ensure a more results-oriented approach. The new set-up aims at supporting more efficiently the reform processes in the six partner countries in the following four priority areas: 1. Stronger economy: economic development and better market opportunities; 2. Stronger governance: strengthening of institutions and good governance; 3. Stronger connectivity: enhancing connectivity, notably in the areas of transport and energy, as well as environment and climate change; 4. Stronger society: increasing mobility and contacts between people. The [speech](#) of Commissioner **Hahn** is available online. Photos and videos of the meeting are available on [EbS](#). *For more information: Maja Kocijancic – Tel.: +32 229 86570; Alceo Smerilli – Tel.: +32 229 64887)*

Commission addresses regulatory barriers to innovation by signing second Innovation Deal on batteries for electric vehicles

Today, the European Commission takes another step to help overcome perceived regulatory barriers to innovation. An Innovation Deal will be signed this afternoon by eight partners from national and regional authorities as well as innovators from France and the Netherlands, aiming to tackle whether regulation is conducive to environment-friendly and industrially-efficient recycling and re-use of electric vehicle batteries. Carlos **Moedas**, Commissioner for Research, Science and Innovation, said: *“The electric vehicle revolution is a testimony to how innovation generates growth and fundamentally changes society for the better. In order for Europe to stay in the lead of this innovation race, we need to work together with innovators and authorities to make sure our laws do not hamper innovation. This Innovation Deal will clarify the regulatory landscape in this area, and boost demand for electric vehicles.”* Commissioner Karmenu **Vella**, in charge of Environment, Maritime Affairs and Fisheries, added: *“Innovation in electric vehicles helps the European economy and citizens. This Deal will provide a framework to identify barriers to the reuse of batteries from electric vehicles and explores ways to ensure that EU rules promote their recycling and reuse – the European circular economy in action.”* EU leadership in the transition to clean and sustainable energy is a big priority to the Commission and has therefore brought together a European Battery Alliance to ensure competitive and innovative battery manufacturing in Europe. The Commission launched the concept of Innovation Deals in the scope of its [Circular Economy](#) package. The [first Innovation Deal](#) on wastewater treatment was signed on 7 April 2017. A [news item](#) will be available from 4pm. More information on [Innovation Deals](#) and Commission initiatives for [battery production in Europe](#) is online. *(For more information: Lucía Caudet – Tel.: +32 229 56182; Victoria von Hammerstein – Tel.: +32 229 55040; Maud Noyon – Tel. +32 229-80379)*

State aid: Commission opens in-depth investigation into restructuring support for Romanian energy producer CE Hunedoara

The European Commission has opened an in-depth investigation to assess whether various public support measures from Romania in favour of energy producer Complexul Energetic Hunedoara are in line with EU rules on State aid

to companies in difficulty. EU State aid rules only allow a state intervention for a company in financial difficulty under specific conditions, requiring in particular that the company is subject to a sound restructuring plan to ensure its return to long-term viability, that the company contributes to the cost of its restructuring and that any competition distortions are limited. At this stage, the Commission has doubts whether the proposed restructuring plan could restore the long-term viability of the company without continued State aid. First, CE Hunedoara entered into insolvency proceedings in 2016 (currently suspended), with more than €500 million debt owed to various State bodies. This includes part of the rescue loan Romania granted CE Hunedoara in 2015, a loan financing the repayment of the incompatible State aid but also additional loans of around €73 million, which Romania has granted to CE Hunedoara since 2015 to keep the company afloat. Second, the restructuring plan does not foresee a discernible contribution of CE Hunedoara to the costs of restructuring nor measures to limit possible distortions of competition as a result of the significant State support. The Commission will now investigate further to find out whether its initial concerns are confirmed. At the same time, the Commission will continue to work closely with Romanian authorities to find a viable solution for CE Hunedoara's assets that will ensure they continue to supply electricity, reduce costs for consumers and limit the burden on Romanian taxpayers. The opening of an investigation gives interested third parties the opportunity to submit comments. It does not prejudice the outcome of the investigation. The full press release is available online in [EN](#), [FR](#), [DE](#) and [RO](#). (For more information: Ricardo Cardoso – Tel.: +32 229 80100; Yizhou Ren – Tel.: +32 229 94889)

Concentrations: la Commission autorise l'acquisition du contrôle conjoint de Pisto par Swiss Life, Crédit Agricole et CNP Assurances

La Commission Européenne a approuvé, en vertu du règlement européen sur les concentrations, l'acquisition du contrôle conjoint de Pisto, basée en France, par Swiss Life, basée en Suisse, Crédit Agricole et CNP Assurances, les deux basées en France. Pisto était précédemment contrôlée conjointement par Macquarie, Prédica et CNP Assurances. Pisto est active dans le financement et la gestion d'installations de réception, de stockage et de transfert de produits pétroliers. Swiss Life est active dans le secteur de l'assurance vie, dommages, retraites et assurance maladie. Crédit Agricole est active dans le secteur bancaire, de l'assurance et de l'immobilier. CNP Assurances est active dans le secteur de l'assurance de personnes en France. La Commission a conclu que l'opération envisagée ne soulèverait pas de problème de concurrence, dans la mesure où les entreprises ne sont pas actives sur les mêmes marchés. L'opération a été examinée dans le cadre de la procédure simplifiée de contrôle des concentrations. De plus amples informations sont disponibles sur le [site internet concurrence](#) de la commission, dans le [registre public](#) des affaires sous le numéro d'affaire [M.8812](#). (Pour plus d'informations: Ricardo Cardoso – Tel.: +32 229 80100; Maria Sarantopoulou – Tel.: +32 229 13740)

ANNOUNCEMENTS

Commissioner Mimica in New York for the EU-UN Spotlight Initiative to end violence against women and girls

On 12 March, Commissioner for International Development and Cooperation Neven **Mimica** will be in New York to participate in the [Commission on the Status of Women](#)'s 62nd Session, which will examine the challenges and opportunities for empowering rural women and girls. In the margins of this, the European Union will host a side event called "Under the Spotlight: Ending Violence against ALL Women and Girls". In this context, Commissioner **Mimica** said: *"Through the Spotlight Initiative, we want to reach the most remote and vulnerable areas, which traditional programmes do not reach. In cooperation with partners we continue investing in infrastructure, technology, quality services, social protection and opportunities for women and girls to enhance their skills and build their capacities, leaving no one behind"*. During the side event on Monday, Commissioner **Mimica** will welcome high-level advocates who are working to end violence against women and girls, including United Nations Deputy Secretary-General Amina J. Mohammed, Under-Secretary-General & Executive Director of UN Women Phumzile Mlambo-Ngcuka, Secretary General of the European External Action Service Helga Schmid, Presidential Secretary for Women of Guatemala Ana Leticia Aguilar Theissen. The [Spotlight Initiative](#) is currently supported by the EU's contribution of €500 million, while other donors and partners are invited to join. The meeting will be [live-streamed on UN Web TV](#), and media accreditations are possible [here](#). Join the conversation on social media under @GlobalGoalsUN #SpotlightENDViolence #CSW62. (For more information: Carlos Martin Ruiz De Gordejuela – Tel.: +32 229 65322; Christina Wunder – Tel.: +32 229 92256)

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