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Commission launches targeted consultation on the global role of the euro in foreign exchange markets

As part of its work to explore how to increase the international role of the euro, the Commission launched an additional [targeted consultation](#). This consultation is aimed at financial institutions and other stakeholders with an in-depth understanding of foreign exchange markets. The objective is to assess the role of the euro in these markets, especially in comparison with other major currencies, and to determine whether trading the euro is conducted efficiently and on the basis of adequate market liquidity. The consultation will also assess the role that euro area banks play in foreign exchange markets. This follows the [first round of consultations](#) launched on 23 January on agricultural and food commodities, metals and minerals, and transport sector manufacturers in the field of aircraft, maritime and railway transport. A consultation in the field of energy will follow. These consultations are a follow-up to the December 2018 Communication "[Towards a stronger international role of the euro](#)", which outlined the benefits of a strengthened international role of the euro for the EU and the international financial system and proposed initiatives to boost the euro's role. The Euro Summit of December took note of this Communication and encouraged work to be taken forward. The consultation, launched on Friday 25 January afternoon, will remain open until end-March 2019. In addition, the Commission will hold discussions on the increased international role of the euro in different public fora. The Commission will report on progress by the summer. The consultation can be accessed [here](#). (For more information: Johannes Bahrke – Tel.: +32 229 58615; Letizia Lupini – Tel.: +32 229 51958)

Competition: Commission report finds active competition enforcement contributes to affordable and innovative medicines

The European Commission has published a report showing that active competition law enforcement, at EU and national level, in the pharmaceutical sector contributes to delivering more affordable medicines and more choice to patients and healthcare systems, and promotes further innovation. The report focuses on the period since 2009, when the Commission carried out an [inquiry into competition in the pharmaceutical sector](#). The Commission drafted the report in close cooperation with the national competition authorities of the 28 EU Member States, with which the Commission works in the European Competition Network. On the basis of the insights gained from the report, the Commission and the national competition authorities will continue their enforcement efforts in the pharmaceutical sector, which remains a matter of high priority taking into account the importance of the sector both economically and in terms of impact on peoples' well-being and lives. The executive summary and the report are available in all official EU languages on the [Commission's competition website](#). Margrethe Vestager, Commissioner in charge of competition policy, said "Giving European patients and healthcare

systems access to affordable and innovative medicines is one of Europe's main challenges and objectives. The report published today provides key insights into the valuable work that competition authorities across Europe are doing to ensure that pharmaceutical markets help achieve this goal. It is important that we continue giving a high priority to our work in this area." The full press release is available [online](#). (For more information: Ricardo Cardoso – Tel.: +32 229 80100; Maria Tsoni – Tel.: +32 229 90526)

State aid: Commission approves €36 million Polish investment aid to LG Chem's electric vehicles batteries plant

The European Commission has found Poland's €36 million investment aid to chemical company LG Chem for a new electric vehicle batteries plant in the Dolnoślaskie region to be in line with EU State aid rules. The investment aid will support LG Chem's €325 million investment in a new vertically integrated manufacturing plant for the production of lithium-ion (Li-ion) batteries in Poland. Li-ion batteries are used in electric vehicles and the new plant is expected to supply batteries for more than 80 000 electric vehicles per year in the European Economic Area (EEA). The project is expected to create more than 700 direct jobs. The manufacturing plant is located in the Dolnoślaskie region of Poland, an area eligible for regional aid ([Art. 107\(3\)\(a\)](#) of the Treaty on the functioning of the European Union). The Commission assessed the aid measure under the [Guidelines on Regional State Aid](#) for 2014-2020, which enable Member States to support economic development and employment in the EU's less developed regions and to foster regional cohesion in the Single Market. The Commission found that: (i) without the public funding, the project would not have been carried out in Poland or any other EU country; (ii) the aid is limited to the minimum necessary to trigger the investment in Poland rather than outside the EEA; (iii) the investment aid will contribute to job creation as well as to the economic development and to the competitiveness of a disadvantaged region. The Commission concluded that the positive effects of the project on regional development clearly outweigh any distortion of competition brought about by the State aid. The full press release is available [online](#). (For more information: Ricardo Cardoso – Tel.: +32 229 80100; Giulia Astuti – Tel.: +32 229 55344)

Mergers: Commission approves creation of joint venture between Aunde and Brose

The European Commission has approved, under the EU Merger Regulation, the acquisition of joint control over a newly created joint venture by AUNDE Group SE (AUNDE) and Brose Fahrzeugteile GmbH & Co. KG (Brose), all of Germany. The joint venture will be active in the assembly and supply to car manufacturers of complete car seats for passenger cars. AUNDE develops and produces upholstery and technical textiles, as well as seat covers for car manufacturers. Brose produces seat structures for passenger cars. The Commission concluded that the proposed concentration would raise no competition concerns because of the limited horizontal and vertical overlaps in the activities of the companies concerned. The operation 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.9174](#). (For more information: Ricardo Cardoso – Tel.: +32

ANNOUNCEMENTS

Commissioner Hahn in Yerevan, Armenia to confirm EU support to the country's reform progress

Commissioner for European Neighbourhood Policy and Enlargement Negotiations Johannes **Hahn** is in Yerevan today and tomorrow to discuss EU support to [Armenia](#) on its reform path and the need for a continued engagement of the country in the region. Ahead of the mission, Commissioner **Hahn** said: *"I am looking forward to be in Armenia and meet the new Government. We attach great importance to EU-Armenia relations and we are ready to step up our support for the country's reform effort to improve the lives of the citizens. Armenia's commitment in the Eastern Partnership remains crucial for us and we will continue to encourage it for regional cooperation, prosperity and stability. This is particular important this year, when we are celebrating the [10th year anniversary of the Eastern Partnership](#)."* Commissioner **Hahn** will meet President Armen Sarkissian, Prime Minister Nikol Pashinian and members of his new government, including Foreign Minister Zohrab Mnatsakanyan, as well as representatives of civil society organisations. The Commissioner and the Foreign Minister will have a press conference after their meeting. Photos and videos of the visit will be available on [EBS](#). More information on EU-Armenia relations is available in our dedicated [factsheet](#). (For more information: Maja Kocijančič – Tel.: +32 229 86570; Alceo Smerilli – Tel.: +32 229 64887)

Commissioner Navracsics visits Ireland to speak at the Irish Universities Association and hold a Citizens' Dialogue

Commissioner for Education, Culture, Youth and Sport, Tibor **Navracsics**, will be in Dublin tomorrow, 29 January. He will deliver a speech at a breakfast event organised by the Irish Universities Association, *"Ireland's place in a new European University System"* alongside Irish Minister of State for Higher Education, Mary Mitchell O'Connor. Senior representatives of Irish universities, government officials in the education sector and industry leaders will attend the event. The Commissioner will discuss work towards building a [European Education Area by 2025](#), including the [European Universities initiative](#), which aims to make European higher education more competitive, inclusive and innovation-driven. In the afternoon, the Commissioner will hold a [Citizens' Dialogue](#) on youth and the future of Europe at the Tallaght campus of the Technological University Dublin, Ireland's new and first technological university. For this debate, he will be joined by Katherine Zappone, Minister for Children and Youth Affairs, and Professor David FitzPatrick, President of the University. (For more information: Nathalie Vandystadt – Tel.: [+32 229 67083](#); Joseph Waldstein – Tel.: +32 229 56184)

Vice-President Katainen to visit Greece for a Citizens' Dialogue with start-up entrepreneurs

On Tuesday 29 January, Commission Vice-President Jyrki **Katainen**, responsible

for Jobs, Growth, Investment and Competitiveness, will visit Athens, Greece to participate in a [Citizens' Dialogue](#) with young start-up entrepreneurs. The Vice-President will also meet Mr Giannis Dragasakis, Deputy Prime Minister and Minister of Economy and Development, and Mr Nikolaos Voutsis, President of the Hellenic Parliament. Vice-President **Katainen** will attend a working lunch with Mr Kyriakos Mitsotakis, Leader of the party Nea Dimokratia and address the Members of the Special Standing Committee on European Affairs, of the Standing Committee on Economic Affairs and of the Standing Committee on Production and Trade of the Hellenic Parliament. *(For more information: Annika Breidhardt – Tel.: +32 229 56153; Sophie Dupin de Saint-Cyr – Tel.: +32 229 56169)*

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