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EU and Japan select first Erasmus Mundus Joint Master Programmes

Today, the European Commission has announced the results of the call for proposals for Erasmus Mundus Joint Master Degree Partnerships with Japan launched in October 2018. The Commission and the Japanese Ministry of Education, Culture, Sports, Science and Technology have selected three programmes offered by international consortia involving leading universities. Commissioner for Education, Culture, Youth and Sport, Tibor **Navracsics**, said: *"In July 2018, I had the pleasure of launching the EU-Japan high-level policy dialogue on higher education, culture and sport, together with my Japanese counterpart, then Minister Hayashi. We stressed the importance of promoting international cooperation in higher education. I am confident that the three Joint Master Programmes we have selected, part of our new EU-Japan cooperation model in higher education, will bring superb results by nurturing students' talents, fostering excellence and boosting science, technology and innovation. I am looking forward to seeing their positive impact in the months and years to come."* A budget of €9 million is available for the three top-ranked programmes chosen today, covered equally by the EU and the Japanese Ministry of Education, Culture, Sport, Science and Technology. More information is available in this press release. *(For more information: Nathalie Vandystadt – Tel.: +32 229 67083; Johannes Bahrke – Tel.: +32 229 58615; Marietta Grammenou – Tel.: +32 229 83583)*

Construire une Europe plus juste et plus sociale : entrée en vigueur de la législation-clé déposée sous la Commission Juncker

Aujourd'hui, le règlement établissant l'Autorité européenne du travail (ELA) et la directive sur les conditions de travail transparentes et prévisibles entrent en vigueur. Il s'agit d'un jalon majeur pour faire du socle européen des droits sociaux une réalité pour nos citoyens. L'Autorité européenne du travail veillera à ce que les citoyens et les entreprises de l'UE puissent compter sur une application juste et efficace des règles de l'UE en matière de mobilité des travailleurs et de coordination de la sécurité sociale. L'Autorité européenne du travail aidera notamment les États membres à fournir des informations et des services aux citoyens et aux entreprises, à faciliter la coopération, à lutter contre les abus et l'échange d'informations à travers les frontières et à jouer un rôle de médiation entre les États membres en cas de litige. L'Autorité commencera ses activités à Bruxelles en octobre et se déplacera dès que possible à Bratislava, en Slovaquie. Avec les nouvelles règles sur les conditions de travail transparentes et prévisibles, la Commission modernise le droit européen du travail en l'adaptant au nouveau monde du travail. 200 millions de travailleurs dans l'UE bénéficieront de normes de protection minimales nouvelles ou améliorées. Les travailleurs, en particulier les plus vulnérables, bénéficieront d'une plus grande transparence en recevant dès le départ des informations clés sur leurs conditions de travail, ce qui mènera à une plus grande prévisibilité. Cela profitera en particulier aux travailleurs qui s'adonnent à de nouvelles formes de travail, tels que les travailleurs sous contrat «zéro heure» et les travailleurs domestiques, qui n'étaient jusqu'à présent pas protégés par les règles européennes. *(Pour plus d'informations: Christian Spahr – Tel.: + 32 229 50055; Sara Soumillion – Tel.: + 32 229 67094)*

Capital Markets Union: new rules enter into force to foster cross-border distribution of investment funds

As of today, updated rules to remove the remaining barriers to cross-border distribution of investment funds in the EU come into force. Agreed by the European Parliament and the Council of the European Union, the new rules will make cross-border distribution simpler, quicker, cheaper, and increase choice for investors while safeguarding a high level of protection. Investors will obtain more choices for better value. Valdis **Dombrovskis**, Vice-President responsible for Financial Stability, Financial Services and Capital Markets Union said:*"Today's new rules will cut red tape and improve clarity for fund managers who want to market their products across the EU. This will lead to more choice for investors, at lower costs – an important milestone for the Capital Markets Union. To give an example, we want fund managers based in Milan to be able to easily offer their funds in Riga, without compromising on investor protection."*The updated framework takes the form of a Directive and a Regulation that complement and amend a series of existing EU legislation on facilitating cross-border distribution of collective investment funds. The updated rules are part of the European Commission's Action Plan for a Capital Markets Union to help build a true single market for capital across the EU and create more investment opportunities for EU citizens. *(For more information: Johannes Bahrke – Tel.: +32 229 58615; Guillaume Mercier – Tel.: +32 229 80564)*

State aid: Commission approves Portugal's investment aid to Navigator's tissue paper plant in Cacia

The European Commission has found Portugal's investment aid of €12 million to Navigator Tissue Cacia S.A. to be in line with EU State aid rules. The aid will support the Navigator Group's plans to invest about €114 million in the production of tissue paper in Cacia (Aveiro). The project is expected to create at least 133 direct jobs. Cacia is located in the Centro region of Portugal, 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 EU's less developed regions and to foster regional cohesion in the Single Market. The Commission found that without the public funding, the project would not have been carried out in Portugal or any other EU country, as it would not have been economically viable. Furthermore, the aid is limited to the minimum necessary to render the project sufficiently profitable for the company to carry out the investment. Finally, the investment aid will contribute to job creation as well as to the economic development of the region. On this basis, the Commission concluded that the positive effects of the project on regional development outweigh any potential distortion of competition brought about by the State aid. More information will be available on the Commission's competitionwebsite, in the publiccase registerunder the case number SA.49461. *(For more information: Johannes Bahrke – Tel.: +32 229 58615; Maria Tsoni + 32 229 90526)*

State aid: Commission approves Austrian risk finance scheme for mid-sized business financing companies

The European Commission has approved, under EU State aid rules, an Austrian tax incentive scheme for mid-sized business financing companies. The measure offers tax incentives to private individual investors for investing in early phase companies and innovative small and medium enterprises in their growth face. Financial Intermediaries that participate will use Special Purpose Investment Vehicles (SPVs) that can benefit from a capital gains tax exemption, provided they pay out an equal amount in dividends to the investors. In its assessment, the Commission found the measure is in line with EU State aid rules, in particular the Risk Finance Guidelines, as Austria has provided an ex-ante study to identify and explain the specific market failure that the measure addresses. The target companies either fulfil the requirements of the General Block Exemption Regulation. The new scheme will apply to applications submitted before 31 December 2023 and will be in effect until 31 December 2029. More information will be available on the Commission's competition website, in the public case register under the case number SA.45840. *(For more information: Johannes Bahrke – Tel.: +32 229 58615; Maria Tsoni + 32 229 90526)*

State aid: Commission approves public support for Croatian LNG terminal at Krk island

The European Commission has found Croatian plans to support the construction and operation of a liquid natural gas (LNG) terminal at Krk island to be in line with EU State aid rules. The measures approved today will support the construction and operation of a floating LNG terminal, consisting of a floating storage and regasification unit (FSRU) and the connections to the national gas transmission network. Croatia notified the Commission of the €100 million direct financial contribution, as well as of the security of supply fee. Commission assessed these support measures under EU State aid rules, in particular under the 2014 Guidelines on State Aid for Environmental Protection and Energy. The Commission found that: (i) the aid measures are necessary, as the project would not be carried out without them; (ii) the aid measures are proportionate and therefore limited to the minimum necessary, as they will only cover the "funding gap". Therefore, the Commission concluded that the measures are in line with EU State aid rules, as they contribute to further key strategic objectives of the EU, including diversifying gas supply sources and increasing the EU's security of gas supply, notably in the Central and South-Eastern regions, without unduly distorting competition. Commissioner Margrethe Vestager, in charge of competition policy, said: "*The new LNG terminal in Croatia will increase the security of energy supply and enhance competition, for the benefit of citizens in the region. We have* *approved the support measures to be granted by Croatia because they are limited to what is necessary to make the project happen and in line with our State aid rules.*" The full press release is available online in EN, FR, DEand HR. *(For more information: Johannes Bahrke – Tel.: +32 229 58615; Maria Tsoni + 32 229 90526)*

State aid: Commission approves €300 million public support for the development of ultrafast broadband network in Greece

The European Commission has approved, under EU State aid rules, €300 million of public support for Greece's Ultrafast Broadband Infrastructure Scheme. The scheme will bring ultrafast broadband services to customers in areas with insufficient connectivity in Greece. The Greek Ultrafast Broadband Scheme has an indicative budget of €300 million and is financed through the European Regional Development Fund, the European Agricultural Fund for Rural Development and private investments. The measure will incentivise private investments in further connectivity, facilitate competition and encourage investments in the provision of ultrafast internet access to households and businesses in the target areas. The Commission assessed the measure under EU State aid rules, in particular its 2013 Broadband Guidelines. The Commission concluded that the scheme's positive effects on competition in the Greek broadband market outweigh potential negative effects brought about by the public intervention. On this basis, the Commission approved the measure under EU State aid rules. Commissioner Margrethe **Vestager**, in charge of competition policy said: "*Access to high-performance internet connectivity is crucial for European citizens, for society and the economy*. *With this decision, the Commission endorses the use of EU funds for the development of ultrafast internet in areas of Greece where private investment is insufficient. This is an important step for competitiveness and innovation in Greece as well as for social and territorial cohesion, enabling Greek households and businesses to benefit fully from the Digital Single Market.*" The full press release is available online in EN, FR, DE and EL. *(For more information: Johannes Bahrke – Tel.: +32 229 58615; Maria Tsoni + 32 229 90526)*

Mergers: Commission clears the acquisition of joint control of Oaktree Capital Group by Oaktree Capital Group Holdings and Brookfield

The European Commission has approved, under the EU Merger Regulation, the proposed acquisition of Oaktree Capital Group, LLC (OCG LLC) by Oaktree Capital Group Holdings, L.P. (OCGH LP) and Brookfield Asset Management Inc (Brookfield), all of the US. OCG LLC and OCGH LP are part of the Oaktree Capital group of companies and provide asset management services focused mainly on corporate credit investment. Brookfield provides asset management services, focused on real estate, infrastructure, renewable power and private equity. The Commission concluded that the proposed transaction would raise no competition concerns because of the very low horizontal overlaps between the activities of both companies and the absence of any vertical links. 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.9390. *(For more information:*

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Mergers: Commission clears acquisition of joint control of Insightsoftware by Genstar Capital Partners and TA Associates

The European Commission has approved, under the EU Merger Regulation, the acquisition of GS Topco LP (Insightsoftware) by Genstar Capital Partners, LLC (Genstar) and TA Associates L.P., all of the US. Insightsoftware, which is controlled by TA Associates, is active in financial reporting and enterprise performance software solutions aiming to increase the efficiency of financial operations. Genstar is an investment fund focused on leveraged buyout transactions in middle market companies in the US. TA Associates is a private equity group. The Commission concluded that the proposed acquisition would raise no competition concerns given Insightsoftware's minimal activities within the territory of the European Economic Area, and it's very limited impact on the market structure. 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.9425.

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Eurostat: Le taux de chômage à 7,5% dans la zone euro, à 6,3% dans l'UE28 (juin 2019)

Dans la zone euro (ZE19), le taux de chômage corrigé des variations saisonnières s'est établi à 7,5% en juin 2019, en baisse par rapport au taux de 7,6% de mai 2019 et au taux de 8,2% de juin 2018. Cela est le taux le plus faible enregistré dans la zone euro depuis juillet 2008. Dans l'UE28, le taux de chômage s'est établi à 6,3% en juin 2019, inchangé par rapport au taux de mai 2019 et en baisse par rapport au taux de 6,8% de juin 2018. Cela demeure le taux le plus faible enregistré dans l'UE28 depuis le début de la série mensuelle sur le chômage en janvier 2000. Ces chiffres sont publiés par Eurostat, l'office statistique de l'Union européenne. Un communiqué de presse est disponible en ligne. (*Pour plus d'informations: Christian Spahr – Tél.: +32 2 295 00 55, Sara Soumillion – Tél.: + 32 229 67094)*

Eurostat: Euro area annual inflation down to 1.1%

Euro area annual inflation is expected to be 1.1% in July 2019, down from 1.3% in June according to a flash estimate from Eurostat, the statistical office of the European Union. Looking at the main components of euro area inflation, food, alcohol & tobacco is expected to have the highest annual rate in July (2.0%, compared with 1.6% in June), followed by services (1.2%, compared with 1.6% in June), energy (0.6%, compared with 1.7% in June) and non-energy industrial goods (0.4%, compared with 0.3% in June). A Eurostat press release is available here. *(For more information: Annika Breidthardt – Tel.: +32 229 56153; Enda McNamara – Tel.: +32 229 64976)*

Eurostat: GDP up by 0.2% in both euro area and EU28

Seasonally adjusted GDP rose by 0.2% in both the euro area (EA19) and the EU28 during the second quarter of 2019, compared with the previous quarter, according to a preliminary flash estimate published by Eurostat, the statistical office of the European Union. In the first quarter of 2019, GDP had grown by 0.4% in the euro area and by 0.5% in the EU28. Compared with the same quarter of the previous year, seasonally adjusted GDP rose by 1.1% in the euro area and by 1.3% in the EU28 in the second quarter of 2019. In the previous quarter, GDP had grown by 1.2% in the euro area and by 1.6% in the EU28. A Eurostat press release is available here. *(For more information: Annika Breidthardt – Tel.: +32 229 56153; Enda McNamara – Tel.: +32 229 64976)*

ANNOUNCEMENTS

High Representative/Vice-President Federica Mogherini in Bangkok, Thailand, to participate in the EU-ASEAN Post-Ministerial Conference and the 26th ASEAN Regional Forum

On 1 and 2 August, High Representative/Vice-President Federica **Mogherini** will be in Bangkok, Thailand to co-chair the European Union – Association of Southeast Asian Nations (ASEAN) Post-Ministerial Conference and to represent the EU at the 26th ASEAN Regional Forum. The meetings follow the 22nd EU-ASEAN ministerial that took place in Brussels on 21 January 2019, where the EU and Ministers from ASEAN reaffirmed their shared role in shaping the political, socio-economic, and security agenda for both regions and globally. At this meeting, the European Union and ASEAN agreed in principle to upgrade their relations to a Strategic Partnership. Alongside discussions on enhancing connectivity, including through support to the implementation of ASEAN's ownMaster Plan on Connectivity 2025, Ministers are expected to stress the need to strengthen the multilateral rules-based system, and the importance of free and open trade. They will also address a number of pressing global and regional issues. The High Representative will hold a number of bilaterals in the margins of the meetings, including with the Prime Minister and Foreign Minister of Thailand, and the Foreign Ministers of China, the Republic of Korea, Japan, Canada, Indonesia and New Zealand. The High Representative's visit takes place in the context of recently enhanced EU security cooperation in and with Asia and the EU's wider strategy to better connect Europe and Asia. For more information about EU-ASEAN relations, please consult the dedicated factsheet. Photo and video coverage of the visit will be available on EbS. (*For more information: Maja Kocijancic, Tel.: +32 229 86570; Adam Kaznowski, Tel.: +32 229 89359)*

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