

# Press release – New US President: MEPs hope for a new dawn in transatlantic ties



On Wednesday morning, MEPs debated the inauguration of Joe Biden as new US President and the political situation in the United States with European Council President Charles Michel and European Commission President Ursula von der Leyen.

[European Council President Charles Michel](#) opened the debate by saying: “Today is an opportunity to rejuvenate our transatlantic relationship, which has greatly suffered in the last four years. During this time, the world has grown more complex, less stable and less predictable. More than ever before, this requires us Europeans to take our fate firmly in our own hands to defend our interests and promote our values. Together with the US, we must stand as the bedrock for the rules-based international order, working for peace, security, prosperity, freedom, human rights and gender equality.”

[Commission President Ursula von der Leyen](#) continued: “Europe now has a friend in the White House and is ready for a new start with its oldest and most trusted partner. We must push for global change based on common values”, on democracy, climate change, the handling of the pandemic, and digitalisation. Referring to the siege of the Capitol organised online as well as to hate speech and disinformation spreading through social media, von der Leyen

called for cooperation with the US to regulate tech giants. “The unbridled political power of internet giants must be reined in” as their behaviour must be dictated by laws instead of “arbitrary decisions made by a Silicon Valley CEO”, she said.

### **Regulate big tech, fight populism, address common challenges**

[Manfred Weber](#) (EPP, DE) underlined that “today is a day of hope. Four years of dividing society are now behind us”. He added that we are not in a position to lecture the US as Europe has the same problems. “Social media highlights extremist positions. Big Tech needs clear rules – they have to serve society”. It is also important to take the concerns of Trump voters seriously, Weber said. “Protecting the borders is not extremism. Let’s defend our common values and institutions together”, he concluded.

“Ignoring the scourge of inequality is how some of the worst upheavals of the last few years, such as Brexit and Trumpism, began”, said [Iratxe García Pérez](#) (S&D, ES), noting that all democracies, even the strongest, are vulnerable. The horrifying scenes of the attack on the Capitol prove that “we must fight against disinformation”. Another common EU-US challenge is rebuilding the multilateral system, and ensuring rules and democratic institutions are respected, she concluded.

“The attack on the Capitol has recognisable roots”, said [Dacian Cioloș](#) (Renew, RO). “Populism, the pursuit of individualistic interests while in public office, polarisation and big lies made up and propagated from the country’s highest office. No democracy in the world is immune to these dangers”, he said. Today is “an opportunity we cannot miss. We need to roll up our sleeves and reshape our partnership (...) and find a common vision on how to deal with common challenges” such as easing trade tensions, fighting climate change, and how to deal with digital giants, he added.

[Jerome Riviere](#) (ID, FR) said that the attack on the temple of US democracy is unforgivable. He condemned that almost all social media blocked a democratically elected president who was still in office, breaching the essential democratic principle of freedom of expression. He said that Donald Trump’s defeat does not change the political agenda of the US, “which is to dominate people worldwide”.

[Ska Keller](#) (Greens/EFA, DE) called for fundamental freedoms and rule of law to be safeguarded. Events on Capitol Hill were the direct result of Trump’s encouragement and “four years of daily lies and contempt for facts”. Is Europe safe from populism and demagogues, from disinformation and attacks on the rule of law, she asked, pointing to the Brexit campaign “filled with blatant lies and false promises”, to the Polish government’s “unbelievable disregard for women’s ownership of their own bodies”, and to “Viktor Orban’s systemic dismantling of Hungary’s rule of law”.

[Derk Jan Eppink](#) (ECR, NL) warned against silencing public debate by tech giants or politicians, admitting that “big tech companies abuse their dominant position. Their power must be broken”. But while democrats might be

“traumatised after four years of Trump, [...] the new incumbents should refrain from criminalising dissent. Raising inconvenient questions is the core of democracy,” he added.

[Martin Schirdewan](#) (The Left, DE) said that four years of Trump have undermined trust in democracy, which must be restored and strengthened. A new US president must also signal a new start in the transatlantic relationship, he added, highlighting that for his group, the demands are clear: a return to multilateralism, a common policy that is committed to climate action, and working together for a peaceful world order.

*You can watch the debate again [here](#) (20.01.2021)*

*Click on the links to view individual statements again.*

[Charles MICHEL](#) President of the European Council

[Ursula von der LEYEN](#), President of the European Commission

[Manfred WEBER](#) (EPP, DE)

[Iratxe GARCÍA PÉREZ](#) (S&D, ES)

[Dacian CIOLOS](#) (Renew Europe, RO)

[Jérôme RIVIERE](#) (ID, FR)

[Ska KELLER](#) (Greens/EFA, DE)

[Derk Jan EPPINK](#) (ECR, NL)

[Martin SCHIRDEWAN](#) (The Left group, DE)

[Tiziana BEGHIN](#) Tiziana (NI, IT)

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**[EIB Press Conference on Annual Results – EIB Group increases financing to €77 billion in 2020, combating the COVID-19 pandemic and the climate crisis](#)**



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### [Documents and 2020 figures](#)

In the year of the worst global health and economic crisis for generations, the European Investment Bank (EIB) Group rapidly redirected its business to fight the COVID-19 pandemic and its economic consequences on all fronts. It increased financing volumes to €76.8 billion, exceeding its own targets. A third of these funds, €25.5 billion, went into the immediate crisis response that started with a first package in March. Most of it went to small and medium-sized businesses to avoid insolvencies and job losses, especially in countries that did not have the budgetary means for massive national rescue packages.

Reflecting the additional need for assistance caused by the [COVID-19](#) pandemic, EIB Group support for [small and medium-sized companies](#) grew by €5 billion to €30.6 billion. In total, more than 425 000 companies profited from financing, sustaining more than 4.2 million jobs. The EU bank achieved this without neglecting its other investment priorities: [environmental](#) investment reached €16.8 billion, [infrastructure](#) projects were supported with €15 billion and €14.4 billion went to [innovation](#) projects.

“We demonstrated in 2020 that there is no trade-off between investing in the economic recovery and investing in climate action and innovation. All our objectives are interlinked. Europe can only emerge stronger from this crisis by investing in the green and [digital economy](#) of the future and not in structures of the past – making sure it leaves no region in Europe behind and working with our partners outside of the European Union”, said EIB President

[Werner Hoyer](#) at the EIB Group's annual press conference on 20 January, via video conference from Luxembourg.

## Crucial investment in the health sector

As part of the COVID-19 response, the EIB Group massively increased its financing for the [health](#) sector. It not only supported hospitals, but also played a substantial role in the development and mass production of vaccines to stop the devastating virus. Early in the year, the EU bank quickly approved a €100 million loan to [BioNTech](#), the German company that brought us the first COVID-19 vaccine in association with Pfizer. The Group financed a number of vaccines, but also companies that develop COVID therapies and testing technology.

“In the course of the year we dramatically increased and accelerated our involvement in fighting this devastating pandemic, helping thousands of companies in the European Union and across the world”, stated EIB President Werner Hoyer. “The fight against the pandemic and its economic consequences will keep us busy in 2021. On top of the €25 billion already provided, our Board has already approved close to another €25 billion of financing for ailing companies and the health sector.”

Part of this financing will come from the [European Guarantee Fund](#) (EGF), which started operations in the autumn of 2020. The EU Member States have provided guarantees of nearly €25 billion to enable the EIB Group to provide additional funding for mostly small and medium-sized companies affected by the crisis.

## Progress on the road to the EU climate bank

At the same time, the EIB kept its promise to increase green investment and transform into the EU's climate bank. The share of EIB investments that went to climate action and environmental sustainability projects rose from 34% to 40% last year, in spite of the COVID crisis, bringing the EU bank closer to its 50% target. The Group aims to mobilise €1 trillion in investment for the climate and the environment by the end of the decade. In November 2020 the EIB Board approved the [Climate Bank Roadmap](#), which defines the way in which it will achieve these ambitious targets. The Roadmap provides for the phasing-out of financing for high-emission projects such as airport expansions and sets stringent criteria for the financing of others, such as motorways, after the Bank already announced an end to unabated gas projects.

“The fight against climate change cannot wait until the pandemic is over. The COVID crisis is not a reason to stop tackling the climate and environmental challenges facing humanity. The EIB Group has made great progress with its Climate Bank Roadmap. I call on the other financing institutions to take similar stands against environmentally unsustainable projects. Instead of financing assets we will have to write off tomorrow, we must invest in energy efficiency, renewable energy, sustainable mobility and green innovation. We need massive investment in a green recovery”, said President Hoyer.

## **Danger of a growing investment gap in Europe**

A growing investment gap threatens Europe's ambitions for a green recovery, the new EIB [Investment Report](#) shows. According to the report to be published on Thursday 21 January, 45% of EU companies expect to reduce their investment in the aftermath of the crisis, while only 6% expect to increase it. The report warns that companies are aware of an urgent need to invest, especially in digitalisation and climate action, but the COVID crisis deprives them of the means to do so.

"We should be worried by the huge dent the coronavirus has made in the intent to invest. The European Union is in danger of losing ground in the global competition if it does not mobilise more money for innovation", Hoyer said. "But we should also be encouraged by the success of the financial pillar of the Juncker Plan, the [European Fund for Strategic Investments](#), which achieved its increased target to mobilise €500 billion of investment last summer, ahead of schedule. We showed that, with creative instruments and effective complementarity between financial tools and budgetary support, a relatively small pot of public money is able to draw a massive amount of private investment to projects that would otherwise struggle to find financing."

## **A record year for the EIF**

Another example of a highly efficient use of public resources is the [European Investment Fund](#) (EIF), the EIB subsidiary that supports high-tech start-ups and SMEs across Europe. It had another record year, signing operations with a total volume of €12.9 billion – an increase of 26% on 2019. The EIF generated much-needed financing for more than 330 000 SMEs and small mid-caps.

Operations signed in the last year alone will provide close to 66 000 households with refurbished or new social and affordable housing and 1.4 million households with high-speed broadband services. 280 million people will receive a COVID-19 vaccination thanks to EIB funding, nearly 30 million will benefit from safer drinking water and more than 15 million from improved sanitation. Over 145 000 hectares of new forest will be planted and electricity generation capacity will grow by more than 10 GW, of which 83% will come from renewable sources. These are just a few examples of the concrete impact EIB Group investment has for people in Europe and around the world.

## **Investing around the world to build resilience and combat climate change**

The COVID-19 pandemic and the climate crisis are a twin challenge for the whole world, and this is why the EIB Group increased its efforts to support the EU neighbourhood, Africa and other regions. 13% of last year's financing – €10.2 billion – went into countries outside the EU, helping the European Union achieve its policy goals, improving people's lives, modernising health systems and building economic resilience. The EU bank achieved record lending in Africa, signing a volume of more than €4.7 billion, a 50% increase over

the year before. We reached the target for [SheInvest](#), our initiative to mobilise €1 billion in investment to boost gender equality and economically empower women across Africa.

“The EIB Group is concentrating its efforts on helping some of the most vulnerable countries, where people’s livelihoods are threatened by the climate crisis today. One example is our recently announced engagement in the Great Green Wall Initiative, providing financial and technical support to back sustainable [agriculture](#), clean [energy](#) and [water](#), [infrastructure](#) and private sector investment in 11 Sahel countries”, President Hoyer said.

## **A leader in attracting money from sustainable investors**

To finance such activities, the EIB Group has added biodiversity to the range of activities it finances with its [Sustainability Awareness Bonds](#), the most recent addition to its bond family. The EIB, which finances its activities on the global capital market and benefits from an AAA rating, has already pioneered the [Green Bond](#) market: it issued its first green bond in 2007 and today leads the market with a volume of more than €35 billion issued. Overall, the EIB borrowed €70 billion in the last year from international investors, almost 20 billion more than the year before.

“The EIB is not just the world’s largest multilateral lender: as it finances itself on the financial markets, it is also the world’s largest multilateral borrower. The Bank’s creative approach to borrowing sets standards in making investors aware of their power to shape and support the right policies. Climate and sustainability awareness bonds were considered a gamble when we introduced them. Now they set standards that everyone wants to meet, strengthening the green economy worldwide”, President Hoyer said.

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**[Press release – MEPs adopt Technical Support Instrument to speed up post-COVID-19 recovery](#)**



The regulation adopted by Plenary on Tuesday, with 540 votes in favour, 75 against and 77 abstentions outlines how the Technical Support Instrument (TSI) will support economic recovery after and beyond the COVID-19 pandemic by promoting economic, social and territorial cohesion as well as digital and green transitions including biodiversity and implementation of climate targets. The reforms supported by the instrument should effectively address the challenges identified in the adopted country-specific recommendations.

### **Specific objectives and actions**

The TSI will assist national authorities in preparing, amending, implementing and revising their national plans. The text sets out a list of key actions to be carried out, such as digitalisation of administrative structures and public services, in particular healthcare, education or the judiciary, creating policies to help people retrain for the labour market and building resilient care systems and coordinated response capabilities. A single online public repository managed by the European Commission will provide information on the actions that fall under the TSI.

### **TSI budget and implementation**

The TSI will have a budget of €864 million over the period 2021-2027 (in current prices). In order to receive technical support, such as expertise related to policy change or to prepare strategies and reform roadmaps, a member state has to submit a request to the Commission by 31 October, outlining the policy areas it will focus on. To ensure resources are readily available and that there is an immediate response in urgent or unforeseen circumstances, up to 30% of the yearly allocation should be reserved for special measures.

### **Next steps**

Once Council has also formally approved the regulation, it will enter into force one day after its publication in the Official Journal of the EU. There is going to be a transitional period for actions initiated before 31 December



2020, which will be governed [by the Structural Reform Support Programme](#) (2017-2020) until their completion.

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## [Press release – EU will have stronger powers in trade disputes](#)



The strengthening of the so-called [enforcement regulation](#) allows the EU to protect its trade interests against partners acting illegally. From now on, the EU can introduce countermeasures when it obtains a favourable ruling from a dispute settlement panel of the World Trade Organisation (WTO) or in bilateral and regional agreements, when the other party fails to cooperate on the adjudication of the dispute.

### **Scope extended to cover services and intellectual property rights**

Parliament succeeded in widening the scope of the regulation from disputes on goods to those involving services and certain intellectual property rights, including European trademarks, designs and [geographical indications](#). MEPs stress that these account for a large and growing share of world trade and are covered by international trade agreements.

Parliament also ensured that the Commission would examine breaches that negatively affect workers or the environment in a trade context with the same attention as breaches of market access. Enforcement measures will apply in this field as soon as trade agreements permit.

### **Anti-coercion instrument to come**

Parliament also insisted on an instrument to allow the EU to deter and counteract other countries trying to force policy choices on the EU. The

Commission agreed to present legislation no later than the end of 2021, and member states committed to take up the issue.

[Marie-Pierre Vedrenne](#) (Renew, FR), rapporteur

“This regulation makes it clear that international trade is founded on rules that everybody needs to respect. No one is exempt from these rules.

“Europe continues to stand by the multilateral system and WTO rules. Yet the international dispute settlement mechanism is still blocked. The EU now has another credible, efficient and ambitious tool at its disposal to bolster its trade policies and ensure its strategic autonomy. We now expect the Commission to swiftly introduce a measure to counteract and deter coercive attempts by third countries.”

### **Background**

As the WTO Appellate Body is no longer able to fulfil its function as last-instance dispute arbiter due to excess vacancies, the EU has been left without the means to enforce trade rules when cases are blocked in the WTO process. The new rules are part of efforts to have better EU tools to promote compliance and enforce EU trade agreements in an altered geopolitical context.

The full house backed the [political agreement](#) between Parliament and Council with 653 votes, with ten against and 30 abstentions.

### **Next steps**

After Parliament, Council will now formally adopt the revised regulation, which will then be published in the Official Journal and enter into force 20 days later.

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## **[Press briefing ahead of the video conference of the members of the European Council on 21 January 2021](#)**



The press briefing ahead of the video conference of the members of the European Council of 21 January 2021 will take place via video conference **TOMORROW Wednesday 20 January 2021 at 10.00**. English and French interpretation available.

This briefing is “off the record”.

In order to follow the briefing and to be able to ask questions remotely, EU

accredited journalists and journalists who had a EUCO accreditation from June 2019 European Council meeting or later, can register using [this link](#).

**Journalists who already registered for high-level press conferences** (European Councils, international summits) in 2020 **don't need to register again.**

**Deadline: TOMORROW Wednesday, 20 January 2021, 08.30**

Further instructions will be sent to all registered participants approximately half an hour before the briefing.