

## [ESMA publishes report on the responses received to its consultation on the ELTIF regulation](#)

The European Securities and Markets Authority (ESMA), the EU securities regulator, today publishes [the final report](#) on the draft Regulatory Technical Standards (RTS) under Article 25 of the regulation on European long-term investment funds (ELTIF).

Considering that the draft RTS depend to a large extent on the cost section of the Packaged Retail and Insurance-based Investment Product (PRIIPs) KID, which is currently being revised in the context of the review of the delegated acts of PRIIPs, ESMA is of the view that it is preferable to postpone the finalisation of the draft RTS until the new PRIIPs delegated acts have been published.

Therefore, today's report provides a feedback statement summarising the responses received to the consultation on the draft RTS which was carried out between March and June 2019.

### **Next steps**

ESMA, upon finalisation of the review of the PRIIPs Delegated Regulation 2017/653, will assess the most appropriate way to finalise the draft ELTIF RTS. Based on this assessment, ESMA may carry out another round of consultation on the revised proposed RTS.

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## [EUIPO staff engagement wins gold at the IC Brilliance Awards](#)

December 10, 2019 [General](#)

EUIPO staff engagement wins gold at the IC Brilliance Awards



The EUIPO's internal video news channel, EUIPOnews, has won a Gold Award in the **Brilliance in Employee Engagement** category at the Internal Communication Brilliance Awards, organised by [BOC Global Events and Training Group](#).

According to the [IC Brilliance website](#): 'The judges commended this entry because of its innovative approach to involving colleagues directly in the communication process. The result is a genuine and sincere fresh channel.'

EUIPOnews is a monthly video news programme designed and produced internally for and with the participation of staff, effectively supporting the internal communication and staff engagement of the Office.

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## [Metropolitan Regions: centres for countries' economic growth which contribute to the objectives of cohesion policy but face key challenges](#)



Metropolitan regions are seen as the engines of the Member States' economies and centres of economic growth, however they are also a hub of research, innovation and creative potential. According to Eurostat, MRs are defined as NUTS3 regions or combinations of NUTS3 regions where at least half of the

population lives in a functional urban area that has no fewer than 250 000 inhabitants. NUTS, Nomenclature of territorial units for statistic, is a hierarchical system of division of territory into regions. The OECD defines MRs in terms of function, whereby an urban centre with high population density and job opportunities is connected to the rest of the area by heavy daily commuting into it.

This opinion drafted by the Rapporteur Juraj Droba (SK/ECR), points out that although metropolitan regions (MRs) are seen as engines of Member States' economies as well as hubs of research and innovation, MRs have to face great and diverse challenges such as the protection of the environment and adaptation to climate change, urban poverty, social inclusion, integration of migrants, youth unemployment, criminality or economic transition. MRs play a central role in adapting to the consequences of climate change.

At the same time, MRs have to grapple with an expanding demand for quality public services, putting a huge pressure on MR budgets. This has a marked effect on the population's overall quality of life. Budget revenues in some MRs bear only the slightest relation to their economic success and high GDP, therefore the CoR recommends to go beyond the mere GDP per capita indicator and take account of social, demographic and environmental aspects.

*"The aim of the opinion is to draw the EU's attention to the issue of metropolitan regions. These are regions which, in several cases, are statistically the most common; but the reality in their territory is often different. Because of increasing urbanisation, they have to face challenges such as increasing demand for quality public services and infrastructure, problems associated with housing and the environment, and social exclusion, while lacking adequate resources from their own budgets. Still, these are regions with great potential, where suitably set support could lead to the development not just of metropolitan areas, but could also contribute to a fair distribution of benefits to outlying regions and to stronger rural-urban linkages, and thereby significantly help to overcome regional disparities. This is a crucial period for preparatory work on the new cohesion policy and for deciding on the size of EU funds after 2020, and I think that this was the right time to initiate this opinion. I am happy to have received the support of the members of the Committee and I believe this is a step in the right direction",* said Mr. Juraj Droba.

The Rapporteur points out that the ongoing process of drawing up cohesion policy post 2020 is an opportunity to take on board the need for a specific approach to MRs in the framing of future partnership agreements and the operational programmes for cohesion policy funds. The European Committee of the Regions calls for:

- The direct involvement of MRs in the framing of cohesion policy and the implementation and evaluation of operational programmes and EU projects;
- The attention of the EC to start looking into the potential added value of support to MRs as a way of reducing regional disparities;
- The establishment of conditions and support mechanisms, by the EC, for knowledge transfer, exchange of experience and best practice in the area of metropolitan governance between MRs;

- All partnerships in the new EU Urban Agenda to address the ongoing metropolitanisation of areas or for a new partnership for the metropolitan dimension of the Urban Agenda.

The increasing [urbanization](#) as a global trend creates lots of opportunities but also forces us to address new challenges, requiring the collaboration between institutions and players in the MRs. These proposals aim to guarantee a better performance of MRs and intend to meet the cohesion objectives.

#### **Background:**

Metropolitan regions currently include three fifths of the EU population – a proportion that is expected to increase in the future. These regions constitute important poles of innovation, research and economic growth, while also offering a wide variety of educational, cultural and professional opportunities to their inhabitants. For an overview of Metropolitan regions in EU cohesion policy, please read this [briefing](#) .

#### **Contact:**

Débora Teixeira (CoR)  
Tel. +32 22822499  
Mobile +32 493 93 23 09  
[debora.teixeira@cor.europa.eu](mailto:debora.teixeira@cor.europa.eu)

Pierluigi Boda (CoR)  
Tel. +32 22822461  
Mobile +32 473 85 17 43  
[pierluigi.boda@cor.europa.eu](mailto:pierluigi.boda@cor.europa.eu)

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## **[Linking of Switzerland to the EU emissions trading system – entry into force on 1 January 2020](#)**



The Finnish Presidency of the Council, the European Commission and Switzerland meet at COP25 in Madrid to announce that Switzerland and the EU join forces in carbon pricing  
How does the emissions trading system support EU climate objectives?

**On 1 January 2020, Switzerland will become the first country to successfully link its greenhouse gas emissions trading system with the EU emissions trading system (EU ETS).**

This completes a process which has taken almost 10 years. On 17 December 2010, the Council authorised the European Commission to open negotiations with the Swiss Confederation for this agreement. The formal procedures for the linking have now been completed, and the agreement can enter into force

on 1 January 2020.

The EU ETS is one of the main tools for the cost-effective reduction of greenhouse gas emissions in particular from energy-intensive industries and power plants. This agreement will be **mutually beneficial** for the EU and the Swiss Confederation, as linking cap and trade systems can increase the availability of reduction opportunities and enhance the cost-efficiency of emissions trading.

## **Background**

The development of a well-functioning international carbon market through bottom-up linking of emissions trading systems is a long term policy goal of the EU and the international community. It helps contribute to the climate objectives under the Paris Agreement.

According to the rules of the EU ETS, it can be linked with other emissions trading systems provided they are mandatory, have an absolute cap on emissions and are compatible with it, as it is the case with the Swiss system.

On 17 December 2010, the Council authorised the European Commission to open negotiations with the Swiss Confederation for this agreement.

On 10 November 2017 the Council authorised the signing and provisional application of the agreement.

However, for the agreement to fully enter into force, it was necessary for the Swiss ETS to cover aviation. Switzerland has now put in place all the necessary rules extending its ETS to aviation, and the agreement has been amended accordingly, making it possible to bring it into force.

The formal exchange of the instruments of approval or ratification by both parties followed, which means that the agreement can enter into force on 1 January 2020.

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**[Press release – EuroLat plenary in Panama: control of trade talks and fight against crime](#)**



The 150 members of the [Euro-Latin American Parliamentary Assembly \(EuroLat\)](#), 75 MEPs and 75 representatives of the Latin American and Caribbean parliaments, will gather in Panama City on 12 and 13 December for its twelfth plenary session.

This will be the first EuroLat meeting since the European elections in May 2019. Many of the members of the European Parliament delegation to the Assembly are new, and they are headed by a new European co-president, Javi López (S&D, ES). The Latin American co-president is Chilean senator Jorge Pizarro.

Since the last EuroLat meeting, more than a year ago, the political landscape in Latin America has changed dramatically, and several countries in the region are experiencing unrest.

### **Inaugural session and press conference**

The Assembly will be opened by Laurentino Cortizo Cohen, President of the Republic of Panama, and Josep Borrell, the new EU High Representative for Foreign Affairs, via a video message. Co-presidents Javi López and Jorge Pizarro will also take part.

Following the inaugural session there will be a press conference, with López and Pizarro, at 11.00, in the Parlatino headquarters, in Panamá City.

### **Trade and digital platforms, organised crime, culture and more**

In the context of growing public concern about international trade agreements, parliamentarians will discuss how to increase transparency and legislative scrutiny of the negotiations. They will also debate how to improve international cooperation on criminal justice, given that criminal organisations increasingly operate transnationally and even globally.

The policy and regulatory challenges caused by the expansion of digital platforms will be another topic on the agenda.

In the social affairs field, the discussions will focus on the need to increase cooperation on cultural matters and the urgency to facilitate transcontinental recognition of university degrees.

Debates are foreseen too on promoting investment in the bioeconomy -which encompasses production and extraction of renewable biological resources and the conversion of these resources and waste streams into value-added products, such as food, feed, bio-based products and bio-energy- and the recognition of the human right to water and sanitation.

## **Background**

The Euro-Latin American Parliamentary Assembly (EuroLat) is the parliamentary institution of the Bi-regional Strategic Association established in June 1999 in the context of the EU-CELAC Summit (between European Union-Latin American and Caribbean). EuroLat was created in 2006. It meets in plenary session once a year.

EuroLat is a multilateral Parliamentary Assembly composed of 150 members, 75 from the European Parliament and 75 from the Latin America, including Parlatino (Latin American Parliament), Parlandino (Andean Parliament), Parlacen (Central American Parliament) and Parlasur (Mercosur Parliament). The Mexican and Chilean congresses are also represented via the EU/Mexico and EU/Chile joint parliamentary committees.