

Letter n°1128 of Tuesday 21st October 2025

Stimulating European innovation through acquisitions: A flexible legal response

Valeria Falce - 21 Oct 2025

Following Mario Draghi's report, the European Union must modernise its competition rules to better protect innovation, which is often threatened by the acquisition of start-ups. The current guidelines are too static and do not take sufficient account of issues related to innovation, sustainability and sovereignty. A more flexible and dynamic approach is needed, focusing on the overall effects of mergers, in order to promote competitiveness without hindering business growth.



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■ Front page! :



Europe: The painful lessons of a tougher world

Despite recurring criticism of its slowness and divisions, the European Union is moving forward, particularly on defence issues in the face of external threats. Its military budget is growing rapidly and principles such as European preference are emerging. As mistrust of the United States grows, Europe is asserting its sovereignty more strongly. It remains a beacon of democracy and the rule of law, capable of adapting to the challenges of today's world. [Read more](#)

■ Foundation :



The Schuman Report 2025 is now available!

The 'Schuman Report on Europe, the State of the Union' 2025 addresses key issues for the European Union: defence, European competitiveness and the need for investment in the space sector. It is available in bookshops, on the Foundation's website and in digital format in French and English. As in previous years, it features! leading contributions, original maps and statistical studies with commentary. Order your copy now! [Read more](#)



Follow the progress of the NextGenerationEU plan

On 14 October, the European Commission approved payment requests under NextGenerationEU for Greece, Slovenia and Portugal. The Commission gave a positive assessment of Greece's sixth payment request, amounting to €2.44 billion. At the same time, Portugal received a positive assessment for its seventh payment request, amounting to €1.06 billion. Finally, Slovenia's fourth payment request was also assessed positively, amounting to €439.7 million. Details of these assessments can be found on the Foundation's website. [Read more](#)

■ Commission :



Mediterranean Pact

On 16 October, the European Commission presented a new strategy aimed at strengthening the European Union's relations with its partners in the southern Mediterranean. The pact, whose initial action plan is scheduled for the first quarter of 2026, aims to create mutual benefits, produce clean energy and unlock private investment. The pact offers an opportunity to advance cooperation on security and migration management. [Read more](#) - [Other link](#)



New climate and energy vision

On 16 October, the European Commission presented a climate and energy strategy that aims to strengthen the EU's clean technology production capacity with a view to achieving a 15% share of the global market, while improving industrial competitiveness, in line with the Clean Industry Pact. To achieve this, the European Union is proposing measures to support the global energy transition, encourage investment in clean technologies, strengthen resilience to climate change and promote European companies internationally by connecting them to investment opportunities. [Read more](#) - [Other link](#)



Anti-competitive practices at Gucci, Chloé and Loewe

On 14 October, the European Commission imposed fines on fashion brands Gucci, Chloé and Loewe for imposing their resale prices, in violation of European Union competition rules. The fines, which were reduced in all three cases in recognition of the companies' cooperation with the Commission, amount to more than €157 million. [Read more](#)



Visit to the Western Balkans

European Commission President Ursula von der Leyen visited the Western Balkans from 13 to 15 October. The visit was an opportunity to underline the European Union's support for the region's accession process and its gradual access to the single market. On 13 October, the President inaugurated the first European Union-Western Balkans Investment Forum in Tirana, aimed at strengthening economic cooperation between Member States and the region. In Belgrade, the Commission President met with Serbian President Aleksandar Vučić, whom she urged to 'deliver on' Serbia's commitment to EU accession. [Read more](#) - [Other link](#) - [Other link](#)

■ Council :



Meeting of Defence Ministers

On 15 October, Defence Ministers discussed the European Union's roadmap for strengthening its defence preparedness by 2030, which was presented by the European Commission on 16 October. This is a comprehensive plan aimed at strengthening European defence capabilities. Four initiatives were announced: the European drone defence initiative, Eastern Flank Watch, the European air shield and the European space shield. They discussed future priorities: rapidly filling gaps in military capabilities, investing in strategic projects at European level and stepping up cooperation with Ukraine. This roadmap should set out clear objectives and concrete steps to build a stronger and better coordinated European defence. [Read more](#) - [Other link](#) - [Other link](#)



Meeting of Justice and Home Affairs Ministers

On 13 October, Justice Ministers emphasised the role that Eurojust could play in improving judicial cooperation between the European Union and third countries with regard, for example, to the extradition of drug traffickers. On 14 October, the Home Affairs Ministers emphasised the importance of delivering, in the course of 2026, the new Eurodac system, a fingerprint database for registering asylum seekers, and ETIAS, a travel authorisation system for travellers from countries exempt from visa requirements. [Read more](#) - [Other link](#)



Employment and Social Policy Council

On 17 October, ministers approved conclusions on violence against women and domestic violence. In particular, they called for improved training for workers and the adoption of measures to protect and support children. They also discussed the social inclusion of people with disabilities. [Read more](#)



Ending dependence on Russian energy

On 20 October, energy ministers reached an agreement to phase out remaining imports of natural gas and oil from Russia, setting a deadline of 1 January 2028 for a total ban on such imports. [Read more](#)

■ Trilogues :



Agreement on the European Defence Industrial Programme

On 16 October, negotiators from the Council and the European Parliament reached a provisional agreement on the European Defence Industrial Programme (EDIP). This instrument aims to strengthen the competitiveness, cooperation and responsiveness of the European defence technology industrial base (EDTIB). The agreement confirms the budget proposed by the European Commission for the EDIP, i.e. €1.5 billion in grants. Of the total budget, €300 million will be allocated to the Ukrainian support instrument. The agreement must now be formally approved by the two co-legislators. [Read more](#) - [Other link](#)

■ Diplomacy :



Cooperation Council meeting with Iraq

On 19 October, the 4th meeting of the Cooperation Council between the European Union and Iraq was held. The two sides discussed migration, democracy and human rights, development, trade and energy. Finally, the parties addressed regional issues and security. [Read more](#)

■ Germany :



Merz: new momentum for European competitiveness

On 16 October, German Chancellor Friedrich Merz called on the European Union to become a 'force for peace' in front of members of the Bundestag. He asked the 27 Member States to strengthen their influence on the international stage, in particular by supporting Ukraine in the face of Russian aggression. He proposed a €140 billion European loan to Kyiv, guaranteed by frozen Russian assets and intended for the purchase of military equipment. He called for a strengthening of European defences against Russian hybrid threats while improving European economic competitiveness through a thorough reform of institutions. [Read more](#)

■ France :



Policy speech and rejection of motions of censure

On 14 October, French Prime Minister Sébastien Lecornu delivered his policy statement. He announced, among other things, a suspension of pension reform, a reduction of the deficit to 'less than 5%' of GDP, no recourse to Article 49, paragraph 3, of the French Constitution, which allows a law to be passed without a vote in Parliament, greater fiscal justice in the next budget, and a new 'decentralisation act'. The two motions of no confidence tabled by La France Insoumise (LFI) and the Rassemblement National (RN) and put to the vote on 16 October were rejected. [Read more](#) - [Other link](#)

■ Ireland :



Poll one week before the presidential election in Ireland

With four days to go before the Irish presidential election on 24 October, the latest polls place Catherine Connolly, supported by the opposition parties, in the lead with 38% of voting intentions. She is ahead of her only opponent, Heather Humphreys, supported by Fine Gael, with 20% of voting intentions according to Ipsos B&A. However, 18% say they are still undecided. [Read more](#)



EuroHPC
Joint Undertaking

Agreement with the European High Performance Computing Joint Undertaking

On 13 October, Irish Minister for Higher Education, Innovation and Science James Lawless announced two major advances for the development of Irish capabilities in AI and supercomputing. Irish company AI Factory Antenna secured €5 billion in European funding following a successful evaluation by the EuroHPC Joint Undertaking. In addition, the University of Galway signed a 'hosting agreement' with the EuroHPC JU, paving the way for the acquisition of a new Irish supercomputer. [Read more](#) - [Other link](#)

■ Ukraine :



Strengthening cybersecurity

On 14 October, Finland joined the Tallinn Mechanism, which aims to coordinate and facilitate the strengthening of civilian cyber capabilities to help Ukraine maintain its fundamental right to self-defence in cyberspace in the face of Russian aggression. On 18 October, the European Union and Ukraine held their fourth dialogue on cyberspace in Kyiv, reiterating their strong commitment to cooperation on cybersecurity and cyber diplomacy. The European Union and Ukraine discussed their respective response mechanisms, including their sanctions regimes against Russia. [Read more](#) - [Other link](#)

■ Council of Europe :



Monitoring reforms in Ukraine

Following a visit to Kyiv from 8 to 10 October, rapporteurs from the Parliamentary Assembly of the Council of Europe (PACE) welcomed on 17 October the numerous reforms implemented by the Ukrainian authorities to ensure compliance with European standards. Among other things, they highlighted the remarkable progress made by Ukraine in the fight against endemic corruption. However, they noted that significant challenges remained. [Read more](#)



Annual Conference of the Observatory of History Teaching

On 16 and 17 October, the Observatory of History Teaching in Europe (OHE) held its 5th annual conference in Strasbourg. This conference provided an opportunity to present the report entitled: 'Economic crises in history teaching'. It examines the extent to which and the ways in which pupils are prepared to understand and deal with crises through history teaching in school systems. [Read more](#) - [Other link](#)

■ ECHR :



Russia condemned for human rights violations in Georgia

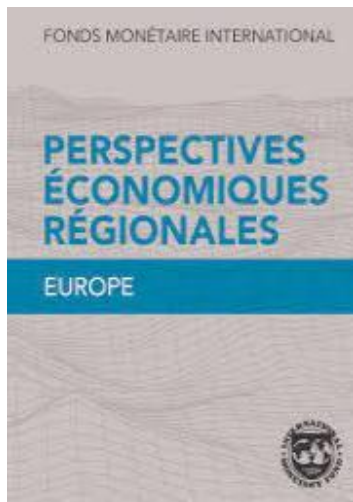
On 14 October, the European Court of Human Rights (ECHR) ordered Russia to pay more than €253 million to Georgia for violating the rights of residents in separatist regions following the 2008 war between the two countries. The Court ruled that the establishment of demarcation lines from 2009 onwards in Abkhazia and South Ossetia, separatist regions supported by Moscow, constituted a violation of the rights of the 29,000 inhabitants, to whom it awarded damages. [Read more](#) - [Other link](#)

■ IMF :



Global economic outlook

On 14 October, the International Monetary Fund (IMF) published its biannual report on global growth projections. These have been revised upwards compared to the April 2025 edition but remain lower than those established before the strategic realignments. Global growth is expected to slow from 3.3% in 2024 to 3.2% in 2025 and 3.1% in 2026, settling at around 1.5% in advanced economies and just above 4% in emerging and developing economies. Inflation is expected to continue to decline globally, but will vary from country to country. [Read more](#) - [Other link](#)



Regional economic outlook for Europe

In its publication on the economic outlook for Europe released on 17 October, the IMF warns: 'Without stronger growth and fiscal consolidation, European debt could reach an average of 130% of GDP by 2040, requiring significant fiscal rebalancing.' In the short term, the aim is to safeguard price stability, begin consolidating public finances and preserve trade openness. In the long term, growth will depend on urgent structural reforms. [Read more](#) - [Other link](#)

■ Studies/Reports :



Joint report on financial risks

On 17 October, the OECD and the G20 published a report on risk mitigation measures in blended finance. It examines how guarantees and credit enhancement mechanisms can better contribute to mobilising private capital for sustainable infrastructure in emerging markets and developing economies. [Read more](#)



Airbus A320 overtakes Boeing 737

The American manufacturer Boeing's single-aisle 737 was overtaken in September by the European manufacturer Airbus and its A320 model. On 14 October, the American aircraft manufacturer announced that it had delivered 55 aircraft in September, bringing the total number of aircraft delivered since its launch to 12,254. On 8 October, its competitor Airbus announced that it had delivered 12,257 units of its A320, surpassing the American leader. [Read more](#) - [Other link](#)

■ Culture :

ALBERTINA

Marina Abramovic in Vienna

Marina Abramović, a leading figure in contemporary art and founder of modern performance art, is on display at the Albertina Modern in Vienna until 1 March 2026. The exhibition features works from her early days in Belgrade, her first solo performances, and her famous collaborations with her life partner, Ulay. [Read more](#)

Don Quixote in Marseille

The Mucem in Marseille is hosting a literary exhibition celebrating Don Quixote, running until 30 March 2026. The exhibition highlights the comical, eventful and popular aspects of Miguel de Cervantes' work. It also shows how this work has spread widely across many artistic fields and into everyday life. [Read more](#)

WEXFORD FESTIVAL OPERA

Wexford Opera Festival

Until 1 November, the town of Wexford in Ireland is hosting its opera festival on the theme of myths and legends. The programme includes operas, concerts, meetings and pop-up stores. Since its launch in 1951, this festival has welcomed visitors and artists from all over the world. In particular, this event has helped to promote little-known works that have become popular, such as those by Donizetti and Massenet. [Read more](#)



Fine Arts Exhibition in Prague

Until 7 November, Prague is hosting the 5th edition of the International Fine Arts Exhibition. The exhibition, organised in partnership with the La Rochelle Fine Arts Fair, presents 338 works from 13 countries, including 284 paintings and photographs and 54 sculptures. The aim of this fair is to reflect current trends and techniques in the international art scene. [Read more](#)



David at the Louvre

Until 26 January 2026, the Louvre Museum is presenting the exhibition Jacques-Louis David. The exhibition highlights the inventive force and expressive power of the paintings of Jacques-Louis David (1748-1825) and covers the long career of an artist who lived through six political regimes and actively participated in the French Revolution. It brings together around a hundred exceptional loans. [Read more](#)

Warhol and Pollock in Madrid

Until 25 January 2026, the Thyssen-Bornemisza Museum in Madrid is hosting the exhibition 'Warhol, Pollock, and Other American Spaces'. This exhibition, in collaboration with the City of Madrid, aims to bring together the works of two major figures in 20th-century art, Andy Warhol and Jackson Pollock. It is an exhibition that presents two extraordinarily complex figures, very different in appearance, but in reality united, like a whole generation of artists, by their interest in the evolving pictorial tradition, spatial issues and a fascination with large formats. [Read more](#)



Staatliche Museen zu Berlin
Preußischer Kulturbesitz

The Scharf Collection in Berlin

Until 15 February 2026, the Scharf Collection, one of Germany's most important private art collections, is being shown for the first time in an exhibition at the Alte Nationalgalerie in Berlin. It consists mainly of French art from the 19th and 20th centuries, as well as international contemporary works. The exhibition presents a selection of 150 works by several artists (Goya, Monet, Cézanne, Bonnard, etc.). [Read more](#)

MUSÉE CANTONAL
DES BEAUX-ARTS
DE LAUSANNE

Vallotton in Lausanne

Until 15 February 2026, the Musée des Beaux-Arts in Lausanne is hosting the largest retrospective ever devoted to the Franco-Swiss artist Félix Vallotton (1865-1925). The exhibition offers both a chronological and thematic overview, bringing together for the first time all facets of his work: the painter and engraver engage in dialogue with the illustrator and press cartoonist. More than 250 works are on display. [Read more](#)



MAC/CCB
MUSEU DE ARTE CONTEMPORÂNEA
E CENTRO DE ARQUITETURA

Avenida 211 in Lisbon

Until 5 April 2026, Lisbon's Museum of Contemporary Art and Architecture (MAC/CCB) is hosting the exhibition: 'Avenida 211'. This exhibition comprises testimonials and compositions created by artists, musicians and curators between 2006 and 2014 at 211 Avenida da Liberdade, a space where they could reside temporarily and free of charge, free to create, paint and compose whatever they wished. [Read more](#)

Art | Basel

Art Basel in Paris

From 24 to 26 October, Art Basel Paris returns to the Grand Palais for its second edition. This art fair has established itself as one of the major events in the global contemporary art scene, with 206 galleries participating, including 63 based in France. The aim is to celebrate Paris's historical and contemporary role as a hotbed of artistic, intellectual and creative avant-garde movements, highlighting visionary galleries, pioneering artists and bold multidisciplinary collaborations. [Read more](#)



Reopening of the Fondation Cartier

On 25 October, the Cartier Foundation for Contemporary Art will unveil its new premises on Place du Palais-Royal in Paris. To mark the occasion, the foundation is hosting the 'Exposition Générale', tracing forty years of contemporary art at the Fondation Cartier through a collection built up over the course of its programming. This exhibition will run until 23 August 2026. [Read more](#)

■ Agenda :



20 October 2025

"Foreign Affairs" Council "Energy" Council (Luxembourg)



20-23/10/2025

Plenary session of the European Parliament (Strasbourg)



21/10/2025

"Environment" Council "General Affairs" Council (Luxembourg)



22/10/2025

EU-Egypt Summit Tripartite Social Summit (Brussels)



23/10/2025

European Council



24/10/2025

Presidential Election (Ireland)

 27-28/10/2025

"Agriculture and Fisheries" Council (Luxembourg)



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