LA LETTRE SCHUMAN

This week's European news

Letter n°1171 of Tuesday 13th October 2026

"Out of Debt..."

Valérie Plagnol - 13 Oct 2026

France's mounting debt raises major economic and political challenges, notably the increase in the cost of borrowing and a loss of confidence on the part of the financial markets. Bringing the government deficit under control is becoming crucial, but this involves difficult choices between cutting spending, promoting economic growth and maintaining purchasing power. The key issue is to find a credible and sustainable fiscal path without undermining citizens' well-being or jeopardising future investment.



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Front Page! :



Europe: No to self-destructive pessimism

Public and private debt is rising everywhere, in the United States as well as in China, whilst criticism often focuses on Italy or France. Debt is not a moral failing but a management issue, one that can be rectified: the real challenge is that of growth. The gap between Europe and the United States stems mainly from stronger growth across the Atlantic, driven by risk-tolerant stock market financing and a culture of entrepreneurship and the acceptance of failure. To repay debts and preserve the European social model, we would therefore need to revise budgetary rules currently considered Malthusian, pursue a more active monetary policy, and deregulate without destabilizing the markets. Read more

Foundation :

NextGenerationEU: green light for Finland and fifth report

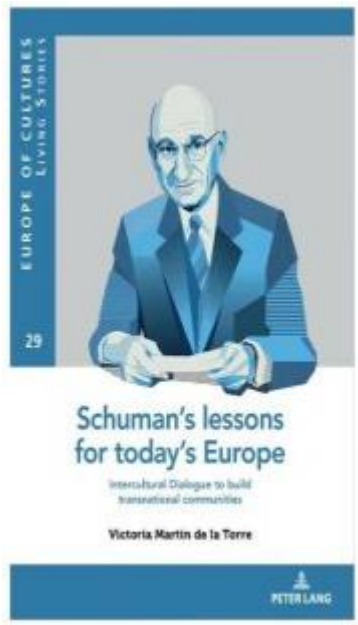
On 5 October, the European Commission approved Finland's fifth payment request, amounting to €229.2 million, under the NextGenerationEU programme. To date, Finland has received 71 per cent of its total allocation of €1.95 billion under the Recovery and Resilience Facility. On 7 October, the European Commission presented the fifth annual report on the Recovery and Resilience Facility (RRF), which states that NextGenerationEU has "a strong track record in delivery". The Foundation provides a summary of the various national recovery plans on its website, setting out their funding amounts, timetables and priorities. Read more - Other link - Other link



Bulgarians are set to elect their president on 25 October

The Bulgarian presidential election is taking place against a backdrop of corruption, concerns over the rule of law and geopolitical tensions linked to the Russia-Ukraine war, amidst widespread voter apathy. The incumbent president, Iliana Iotova, supported notably by Progressive Bulgaria (centre-left), the BSP (left), the ABV (pro-Russian left) and the VMRO (far right), is leading in the polls with 44.5 per cent of voting intentions. She is ahead of Andrey Gyurov, backed by 'We Continue the Change' and 'Democratic Bulgaria' (centre-right/liberals), who is credited with 26.1 per cent. Kostadin Kostadinov, of the Vazrazhdane (Renaissance, nationalist and far-right) party, is expected to secure 10.5 per cent of the vote. If none of the 27 candidates secures a majority in the first round on 25 October, a second round will be held on 1 November. Read more

Publications :



'Schuman's lessons for today's Europe'

Victoria Martín de la Torre has published a monograph entitled 'Schuman's lessons for today's Europe: Intercultural Dialogue to build transnational communities'. The book revisits the foundations of European integration to shed new light on the concept of community. The book offers a fresh interpretation of Schuman's vision and a practical path towards building, in the 21st century, transnational communities capable of tackling polarisation and uncertainty. Read more

Defence and Security :



The Commission disburses €1.24 billion to Ukraine

On 7 October, the European Commission disbursed €1.24 billion to Ukraine as part of the 'defence' component of the €90 billion support loan. This funding will finance the purchase of drones, drone interceptors, drone munitions and missiles produced by Ukrainian companies. Of the total loan, €60 billion is earmarked for defence and €30 billion for budgetary support for the period 2026–2027. For 2026, €28.3 billion is to be disbursed to strengthen the country's defence industrial capabilities. Further disbursements under this component are expected in the coming weeks. Read more



Successful launch of an M51.3 missile

On 6 October, the nuclear-powered ballistic missile submarine (SSBN) "Le Vigilant" carried out the launch of an M51.3 missile in the presence of the President of the Republic. The missile, which was not armed with a nuclear warhead, was fired off the coast of Finistère and demonstrates the capabilities of French industry and the military to maintain their strategic capabilities in the face of evolving threats. Read more



Programme for agile and rapid innovation in the defence sector

On 6 October, MEPs approved the new programme, known as AGILE, for innovation in the defence sector. With a budget of €115 million, this programme aims to provide financial support to small and medium-sized enterprises (SMEs), start-ups and growth-stage companies developing emerging and disruptive defence technologies. The Council formally adopted it on 12 October. Read more - Other link



New targeted sanctions against Russia

On 12 October, in response to Russia's ongoing and escalating aggression against Ukraine, and in particular its recent brutal military campaign deliberately targeting civilian infrastructure and causing severe suffering to the civilian population, the Council adopted further restrictive measures against 1,569 individuals and entities belonging to the Russian military-industrial complex. The list adopted includes 826 Russian companies and 743 individuals holding the position of CEO within those companies. On 8 October, the Council extended for one year, until 9 October 2027, the individual restrictive measures targeting 80 natural persons and 20 entities responsible for Russia's destabilising actions abroad, including information manipulation and interference activities. Read more - Other link

Economy and Finances :



Agreement to strengthen capital markets

On 8 and 9 October, the Ministers for the Economy and Finance of the eurozone countries, followed by those of the EU, reviewed progress on the capital markets union and discussed the effectiveness and efficiency of public finances. They examined the impact of developments in the energy markets on the economy. On 9 October, the ministers agreed on the negotiating positions regarding key new measures designed to strengthen the EU's capital markets. These new rules will represent a major step forward in mobilising private savings to invest in innovative businesses, finance growth and strengthen the EU's overall global competitiveness. They removed Vietnam and Panama from the EU's list of non-cooperative jurisdictions for tax purposes. Read more - Other link



Reducing distortions of competition

On 5 October, German Chancellor Friedrich Merz and French President Emmanuel Macron sent a joint letter to the President of the European Commission, Ursula von der Leyen. In it, they called for a substantial strengthening of the European Union's capacity to act in global trade disputes, particularly with regard to China. On 8 and 9 October, the European Commissioner for Trade and Economic Security, Maroš Šefčovič, travelled to Beijing to take part in the second round of EU-China consultations on trade and investment. On 7 October, MEPs discussed political relations between the European Union and China. Read more - Other link - Other link - Other link - Other link



The Irish Presidency sets out its position on the EU's future budget

On 10 October, the Irish Presidency of the Council set out its position on the Multiannual Financial Framework (MFF) for 2028–2034, which represents a compromise between the Commission's proposal and the Member States' demands ahead of the European Council meeting on 15 and 16 October. The proposal reduces the Commission's proposal by 140 billion. It also provides for national allocations under cohesion policies and the Common Agricultural Policy (CAP) to be maintained at current levels. It announced that an agreement had been reached on the EU's own resources, which would generate €55 billion per year. This position will be subject to further negotiations. Against this backdrop, the European Court of Auditors published its annual report on 8 October. Read more - Other link



Economic governance and financial stability

On 6 October, MEPs adopted two legislative resolutions aimed at adapting and simplifying the European Union's economic governance framework. The first text provides for amendments to the regulations governing budgetary procedures and the monitoring of deficits in euro area Member States, with a view to aligning them with the Union's revised economic governance framework and simplifying their implementation. The second resolution concerns the adaptation of the rules on economic and budgetary surveillance of euro area Member States that are experiencing, or are at risk of experiencing, serious difficulties with regard to financial stability. On 6 October, the European Commission adopted a proposal for a regulation aimed at speeding up the development of European standards and improving the Union's competitiveness. Read more - Other link - Other link

Diplomacy and Geopolitics :

MED9 Summit in Croatia

On 7 October, the leaders of the nine Mediterranean countries (MED9) – Croatia, Cyprus, Spain, France, Greece, Italy, Malta, Portugal and Slovenia – met in Split to discuss "the key priorities of the European agenda and the October European Council". They adopted the Split Declaration after discussing support for Ukraine, the 2028–2034 multiannual financial framework, enlargement and migration. The challenges facing the Mediterranean region – such as the protection of the oceans and biodiversity, security and decarbonisation – as well as relations with the Mediterranean neighbourhood, were also discussed. Read more



German President's visit to France

German Federal President Frank-Walter Steinmeier and French President Emmanuel Macron met on 7 and 8 October during a state visit. The two heads of state travelled to Bordeaux to visit, amongst other things, a start-up in the space sector and other research organisations. In the afternoon, they visited the research centre that specialises in nuclear test simulation and nuclear fusion. Read more



Signing of a German-British Treaty

British Prime Minister Andy Burnham travelled to Berlin on 8 October to launch a joint initiative with German Chancellor Friedrich Merz to combat sabotage and cyber-attacks. The strategic partnership announced between London and Berlin will enable the sharing of information and facilitate the coordination of surveillance and deterrence measures to strengthen Europe's resilience in the face of hybrid threats. This first meeting between the two heads of government marks the formal ratification of the Kensington Treaty agreed in 2025 and forms part of a broader "renewal" of relations between the United Kingdom and the European Union. Read more - Other link

Institutions and Enlargement :



The Commission proposes measures for an enlarged Union

On 6 October, the European Commission proposed measures aimed at preparing the European Union for future enlargements. These measures are intended, in particular, to strengthen safeguards regarding the rule of law, facilitate decision-making in an enlarged European Union and reinforce the gradual integration of future Member States. The proposals include greater use of qualified majority voting in certain areas, wider use of the mechanisms provided for in the Treaties – notably the 'passerelle' clauses – and increased use of the enhanced cooperation procedure. Read more - Other link



Association Council with Moldova

On 5 October, the 10th meeting of the Association Council between the European Union and Moldova took place. Discussions focused on the progress of Moldova's accession process to the European Union. Whilst the EU emphasised the need to continue efforts to strengthen the independence, impartiality and professionalism of the Moldovan judiciary, it welcomed the progress made on reforms. To this end, the Commission has disbursed €157 million to Moldova. This brings the total EU funding to Moldova under this heading to approximately €661 million. Read more

Digital, Technologies and Space :



Return of the astronauts from the εpsilon mission

On 8 October, the four astronauts from the εpsilon mission, including the Frenchwoman Sophie Adenot, returned to Earth after spending nearly eight months in space aboard the International Space Station (ISS). During this mission, Sophie Adenot became the first Frenchwoman to carry out a spacewalk (EVA), completing three in total. They must now undergo a recovery programme to allow their bodies to readjust to Earth's gravity. Read more

New AI model from Mistral AI

On 6 October, the French company Mistral AI unveiled Mistral Large 4 (ML4), its new artificial intelligence model. With this launch, it hopes to re-enter the race against the major American and Chinese players in the sector. ML4 is what is known as an 'open weight' model: its parameters and architecture will be made public. In a press release, Mistral states that it ranks "among the best" in its category in terms of performance. Designed in Europe, the model is multimodal. ML4 can now be tested on Mistral Studio, and its parameters are due to be published on 27 October. Read more



Four Europeans among the Nobel Prize winners

From 5 to 12 October, the winners of the 2026 Nobel Prizes were announced in Stockholm, Sweden, and Oslo, Norway. The award ceremonies will take place on 10 December. The winners include several Europeans: the Germans Georg Nagel and Peter Hegemann, who share the Nobel Prize in Physiology or Medicine with the American Karl Deisseroth for their work on optogenetics; the Belgian Francis Halzen, awarded the prize in Physics for his contribution to the IceCube neutrino observatory; and the Frenchman Henri B. Kagan, winner of the Nobel Prize in Chemistry, which he shares with the Japanese scientist Kenso Soai, for their work on asymmetric organic synthesis. Read more - Other link

Democracy and Politics :



Luís Montenegro discusses the future of Europe with MEPs

Invited to the European Parliament to discuss the future of the European Union, Portuguese Prime Minister Luís Montenegro called for a reduction in the red tape facing businesses and the completion of the banking union to boost European competitiveness. He called for the modernisation of the next multiannual financial framework (2028–2034) to ensure it lives up to Europe's political ambitions, notably through the adoption of own resources. Finally, Luís Montenegro encouraged a coordinated European approach to the energy transition and access to housing Read more



The Kosovo Parliament elects a new president, Justina Shiroka-Pula

On 6 October, Kosovar MPs elected Justina Shiroka-Pula as President of the Republic by 81 votes – one more than the minimum required – thereby avoiding further snap elections. The opposition agreed to support her after Prime Minister Albin Kurti pledged to pass a law limiting the powers of the Special Court for Kosovo, based in The Hague. She took office on 7 October for a five-year term. Read more - Other link



Luca Niculescu tasked with forming a government

On 5 October, the President of Romania, Nicuşor Dan, tasked Luca Niculescu with forming a government. A former journalist and editor-in-chief of Radio France Internationale (RFI) in Bucharest, Luca Niculescu served as ambassador to France (2016–2022) and currently holds the post of State Secretary responsible for the OECD accession process. At a time when political instability threatens Romania's credibility on the international stage and is causing concern on the financial markets, Luca Niculescu aims to strengthen the country's European and Euro-Atlantic orientation. He has ten days to hold consultations with all political parties before seeking a vote of confidence in Parliament. Read more - Other link

Culture :

Lumière Festival in Lyon

The Lumière Festival is taking place in Lyon until 18 October. Devoted to heritage cinema, it is offering around 450 film screenings. Each screening is introduced by an actor, a filmmaker, a critic or a member of the festival team. The Lumière Prize is awarded each year to a figure from the world of cinema in recognition of their life's work. In 2026, it was awarded to Joel and Ethan Coen. Read more

'Picasso – Bacon' exhibition in Vienna

Until 31 January 2027, the Albertina Museum in Vienna is hosting an exhibition dedicated to the works of Pablo Picasso and Francis Bacon. Bringing together some 70 works, it highlights the affinities between the two artists in their depiction of the human condition. Read more

Matisse in Milan

In Milan, the MUDEC is hosting an exhibition until 21 February 2027 exploring the links between Matisse and the cultures he discovered through his research and trips outside Europe. Entitled "Matisse. Il mondo in una stanza', it demonstrates how African, Islamic, Russian, Oceanic and Chinese art forms profoundly enriched the painter's artistic language from within. The exhibition brings together around a hundred works from prestigious international institutions. Read more

Van Gogh Retrospective in the Netherlands

Until 3 January 2027, the Kröller-Müller Museum in the Netherlands is hosting an exhibition devoted to Vincent van Gogh. For the first time since 1984, this exhibition brings together all 88 of the artist's paintings held in the museum's collection. Organised around the themes of faith, hope and love, the exhibition explores the painter's artistic and spiritual journey and highlights how these three theological virtues influenced his life and work. Read more



Gustave Fayet's collection on display in Paris

The Louis Vuitton Foundation is hosting an exhibition entitled "Gustave Fayet, Collector-Creator" until 8 March 2027. For the first time in a century, it brings together more than 250 works from an extraordinary collection, scattered across the globe, as well as 325 creations by Fayet himself, most of which have never been shown to the public. The exhibition showcases ten paintings by Van Gogh, 78 works by Gauguin and 88 by Odilon Redon. It also features paintings and pastels by Degas, Cézanne, Renoir and Matisse. Read more

'Hilma af Klint' in Dublin

Until 7 February 2027, the National Gallery in Dublin is hosting an exhibition celebrating Hilma af Klint. A pioneer of abstract art, the artist is showcased through her paintings, drawings and watercolours. Some of the works are on public display for the first time. Read more

Agenda :

12/10/2026

Foreign Affairs Council "Environment" Council (Luxembourg)

13/10/2026

10th Accession Conference with Albania – General Affairs Council (Luxembourg)

15-16/10/2026

European Council (Brussels)

19/10/2026

"Employment and Social Policy" Council (Luxembourg)

19-22/10/2026

Plenary session of the European Parliament (Strasbourg)



The Letter n°1171

PDF

in English -- Edition of Tuesday 13th October 2026

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N° ISSN: **2729-6482**
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