

Wednesday 2nd May 2012

issue 531

The Letter in PDF format

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The Foundation on





The French and Europe: truth and surprise



Presidential election Europe was either severely criticised or largely forgotten in the debate. What are the reasons for this "anti-European attitude"? The author shows, using the study as a support, that although the French are pessimistic they are still confident about their future. Moreover a majority of them believe that Europe is still the best means to solve the crisis and that more coordination and convergence are necessary. Finally he notes that the French would like their political leaders and the media to speak better of Europe.

Read more

Front page! : Franco-German - Elections/Europe - Democracy - 2012 Report -EU/Atlas Elections: France - Greece - Serbia - Armenia Financial Crisis: ECB -Germany - Belgium - Spain - Greece - France - Hungary - Ireland - Netherlands -European Council: Growth Commission: Budget Diplomacy: EU/Asia Germany: Demography Cyprus: Bank Spain: Recession -Austerity - Banks Italy: Demography The Netherlands: Dissolution Poland: China Romania: Government Ukraine: Tymoshenko/Case - Football Council of Europe: Equality Justice: Liberia Eurostat: Deficit/Debt - Labour/cost - Inflation Studies/Reports: Structural Funds - SMEs - Hungary/Constitution - Arab Spring Culture: Exhibition/Venice - Exhibition/Copenhagen

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Front page! :

"Franco-German Relations: a valid model for other bilateral relations?"



On 3rd May the Franco-German Institute of Ludwigsburg, together with the Goethe Insitute are organising a presentation of the book "Deutsch-Französische Beziehungen als Modellbaukasten?", written under the management of Stefan Seidendorf. The General Director of the Robert Schuman Foundation, Pascale Joannin, will be taking part in

the event alongside Frank Baasner (DFI) and Joachim Umlauf (Goethe-Institut). The debate will focus on the development of Franco-German relations... Read more

2002-2012: Political Developments in Europe. Ten years of Electoral History

Just a few days before the second round of the French presidential election and the general elections in Greece, the Robert Schuman



Foundation invites you to read the study by Corinne Deloy, who has written a unique overview of a decade of politics in Europe, marked by the domination of the right. The author analyses the right's recovery of power and the keys to its success (restructuring of leadership,

pragmatism and approval of new stakes). She explains that this undeniable domination is still fragile because it is threatened by electoral rejection, the appearance of new divisions and the rise of populism. This text, published in the Foundation's "Notes" series is available on the Foundation's site in French only... Read more

Other link

Democracy violate in Ukraine



The Robert Schuman Foundation has published a press release in which it joins the protest movement in Europe that is rising up against the fate reserved for former Prime Minister and opponent of the present Ukrainian government, Yulia Tymoshenko. The Foundation is challenging the methods used by the Ukrainian government which is

infringing the basic principles of the rule of law and democracy... Read more

Order to the Schuman Report on Europe, State of the Union 2012



On 25th April the President of the European Central Bank, Mario Draghi pleaded in favour of a "growth pact" for Europe before the Economic Affairs Committee of the European Parliament. He recommends the implementation of structural reform. The issue of growth and the means to overcome the crisis is the focus of the "Schuman Report on Europe, State of the Union 2012." This, the 6th edition in French and

the third in English, includes an exclusive interview with Jean-Claude Trichet, former President of the European Central Bank. Using 67 commtented colour tables and graphs, which are unique in the main, the authors invite readers to learn about the challenges facing the EU. This book is available in French and in English on the Foundation's site... Read more

Updating of economic data on the Atlas site



The EU Statistics Office (Eurostat) published deficit and debt figures in the EU, the euro zone and amongst the 27 Member States for 2011 on 23rd April. This is the first notification that might be reviewed this autumn. The Robert Schuman Foundation updated its economic data that features on the site www.atlas-permanent.eu which goes together

with the "Permanent Atlas of the EU" that was published and co-managed recently by Jean-Dominique Giuliani and Pascale Joannin, the Chairman and General Director of the Foundation respectively. The book is available on the Foundation site. Order it!.. Read more

Elections:

Presidential election in France: an analysis one week before the second round



On 22nd April last the Socialist Party candidate (PS), François Hollande came out ahead in the first round of the French presidential election winning 28.63% of the vote, taking the lead over outgoing President Nicolas Sarkozy, (Union for a Popular Movement, UMP), who won 27.18%. The two men will face each other in the second round of the

election on 6th May next. According to a poll by TNS Sofres for Itélé published on 27th April, François Hollande is due to win the second round with 55% of the vote, and Nicolas Sarkozy, 45%. The campaign is in full swing in a bid to attract the undecided. The televised debate on 2nd May will be the high point of the campaign... Read more

Analysis of the situation one week before the Greek general elections

The general elections on 6th May will probably confirm the fragmentation of the Greek political landscape. 32 parties are running (+9 in comparison with the election in October 2009). According to a



poll by KAPA Research on 20th April for the newspaper Ta Nea, most Greeks (59%) say they want the next government to rally both the left and the right. Moreover 77% of those interviewed hope that their next

government will do everything possible for Greece to remain in the euro zone. The possiblity of the election not leading to a clear victory, and of the continuation and possible worsening of the political crisis are the greatest fears on the part of political analysts, likewise international leaders and the financial markets. A strong executive is indeed a vital condition for the application of the rescue plan, to enable the country to recover budgetary balance and social peace... Read more

Analysis one week before the general and presidential elections (1st round) in Serbia



On 6th May next 7 million Serbs are being called to ballot in three elections: the first round of the presidential election, the general elections (renewal of the 250, members of the National Assembly) and a local election. 12 candidates are standing in the presidental election. According to a recent poll by Faktor at the end of April, Tomislav Nikolic (SNS) and the outgoing President, Boris Tadic, (DS) are running

neck and neck with 36.1% and 35.7% of the vote. They will probably be facing each other in the second round on 20th May next. As far as the general elections are concerned the Progressive Party (SNS) is credited with 33.5% of the vote, ahead of the Democratic Party (DS) which is due to win 28.3%. The Socialist Party (SPS) is due to come third with 11.8%... Read more

General Elections in Armenia



Nine political parties are running in the general elections that are to take place on 6th May in Armenia. These include the five parties that are represented at present in the National Assembly, the only chamber in parliament,: the Republican Party of Armenia (HHK); Prosperous Armenia (BHK), the Armenian Revolutionary Federation (HHD); Rule of

Law (Orinats Erkir, OEK) and Heritage (Z). Four other parties are also running: the Armenian National Congress (HAK) that rallies 18 parties, the Communist Party (HKK), the Democratic Party and the United Armenians. The most recent polls credit the party led by the President of the Republic, Serzh Sarkisian with 37% of the vote. He is to be followed by his government partner, Prosperous Armenia, which is due to win 34% of the vote, the Armenian National Congress, 8.5%. The Armenian Revolutionary Federation and Rule of Law are due to win 6.7%. Finally Heritage is due to win 5.5%... Read more

Financial Crisis:

Mario Draghi in favour of structural measures to support growth



In a speech delivered to MEPs of the Economic Affairs and Monetary Committee on 25th April the President of the European Central Bank, Mario Draghi, said he believed that "growth should be supported by foreign demand, extremely low, short term interest rates as well as our non-conventional measures." Although the measures taken are drastic we must not give up the work we have started. He wants to add to

these by undertaking structural reforms that will enable growth and create jobs. He also spoke of "the collective interest of the euro zone" which calls for the mutual surveillance of economic and budgetary policy. Finally he said that he was "not against the European social model but that "every social model had to be sustainable" and could not be based on debt... Read more

Germany maintains its growth forcasts



The German government maintained its growth forecasts of 0.7% in 2012 and 1.6% in 2013 in figures released on 25th April. According to Economy Minister, Philipp Rösler these positive developments prove the effectiveness of budgetary consolidation and structural reforms. "It is an important message to our partners in Europe," he added. Although IMF forecasts remain slightly below those of the government (+0.6%)

in 2012 and +1.5% in 2013), the main German economic institutes (IWH, RWI, IFW

and IFO) are more optimistic in their spring report published on 19th April (+0.9% this next and +2% next). Philipp Rösler said that he would remain prudent since the debt crisis in the euro zone is not yet over... Read more

Agreement in Belgium over the return to balance of the public accounts



The most important ministers in the Belgian government agreed on 27th April on a return to the balance of public finances in 2015. The agreement over the Belgian "stability programme" plans for a public finance deficit (Federal State, social security, regional and local authorities) of 2.8% of the GDP in 2012, 2.15% in 2013, 1.1% in 2014.

It also confirms the government's commitment to bringing public finances to balance in 2015... Read more

Unemployment affecting 24.4% of the Spanish working population



According to data published on 27th April by the National Statistics Institute, Spain had 5,639,500 unemployed in the first quarter of 2012. The unemployment rate has now reached 24.44% of the working population, up by 1.59%. As far as the autonomous communities are concerned unemployment is highest in Andalusia at 33.17% and the

lowest in the Basque country, at 13.55%... Read more

Recession in Greece will be worse than forecast



According to the latest annual report on the Greek economy published on 24th April the Bank of Greece is forecastig a GDP contraction of more than 5% in 2012. The recession will therefore be worse than previously forecast in March. The first estimates forecast a recession of only 4.5% of the GDP. Moreover the annual unemployment rate is due

to rise to 19% in 2012 (against 17.1% in 2011) whilst inflation is due to drop to 1.2%... Read more

Unemployment continues to rise in France



According to data published on 26th April France had 2,884, 500 unemployed at the end of March in the A category (looking for a full time job on an unlimited contract), which represents a rise of 0.6% in comparison with the previous month. This increase concerns both genders, all ages and is also seen amongst other categories of job

seekers. Long term unemployment is also on the rise... Read more

The austerity plan in Hungary



The Hungarian government sent Brussels its austerity plan on 23rd April, notably designed to prevent the freezing of European funds destined for Hungary. "The government sent Brussels its Kalman Szell 2.0 programme, which includes a convergence programme, and the government hopes that after eight years the country can now emerge

from the excessive deficit procedure" announced the Economy Ministry. Mid-March the EU Finance Ministers approved the freezing of 495 million euro in cohesion funds designed for Hungary because of repeated excessive public deficits. The decision came after a recommendation made by the European Commission. The freezing of funds is due to take effect in January 2013 but the sanction will be lifted "immediately" if Hungary presents corrective measures by 22nd June... Read more

Conclusions of the sixth troika review mission to Ireland



On 26th April experts from the European Commission, the European Central Bank and from the International Monetary Fund noted that the country had achieved its 2011 budgetary goals with "a comfortable margin" and that is was on the "right path" to do the same in 2012. They spoke of the progress achieved by Ireland in implementing its growth and employment agenda that was adapted to take on board a

worsening economic environment. However "significant challenges" remain. Growth is notably being impeded by weak the economic growth of Ireland's trade partners,

weak domestic demand and "difficult funding conditions on the credit markets"... Read more

Austerity Budget in the Netherlands



Dutch MPs came to an agreement on 26th April on an austerity budget for 2013 that should make it possible to bring the Netherlands' public deficit below the 3% mark of the GDP. Both government coalition parties, the Liberals (VVD) led by resigning Prime Minister Mark Rutte and the Christian Democrats (CDA) achieved the support of the

centrists of D66, the Ecologists and ChristenUnie. In all 77 of the 150 seats in the lower chamber, five parliamentary groups notably agreed on a VAT increase, a reduction in the budget allocated to healthcare and a cap on the salaries of some civil servants... Read more

The UK in recession



On 25th April the British Finance Minister George Osborne confirmed that the UK was officially back in recession after having recorded a contraction in the economy of 0.2% in the first quarter of 2012, after a 0.3% contraction in the fourth quarter in 2011... Read more

European Council:

Herman van Rompuy's proposals to revive growth



On 26th April on the occasion of the European Business Summit, a platform for the exchange of economic questions, the President of the European Council, Herman van Rompuy, gave a speech in which he laid out proposals for the revival of growth in Europe. He explained that we have to adapt our economic systems to changing situations. For

businesses this involved four growth vectors: ideas and a sense of innovation, competent human resources, a source of capital to fund investments, and performant markets. He insisted on youth employment that had to be supported particularly with regard to vocational training and European mobility... Read more

Commission:

Publication of forecasts for the Union's 2013 budget



On 25th April the European Commission asked the Member States to increase their contributions to the Union by 6.8% in 2013. This is a problem since some States believing they have been the main contributors to the rescue funds (France, Germany, Netherlands,

Finland, Austria) are refusing to increase their contributions. The aim of these adaptations is to maintain growth and employment at the heart of European concern. Overall the draft budget 2013 totals 150.9 billion euros in commitments and 137.9 billion in payments... Read more

Morose Climate for the European Economy



According to a Commission publication dated 26th April confidence remained stable in April in the EU as a whole, but declined by 1.5 points in the euro zone. The industrial and services situation is of particuar concern. Except for Germanyn the confidence index is below its long term average in all Member States. It remains almost

unchanged in France, has increased in the UK and decreased sharply in Spain and Poland... Read more

Parliament:

Extension of the tax base on financial transactions

On 25th April MEPs in the Economic Affairs Committee at the European Parliament adopted a resolution, 33 votes in support, 11 against, approving the tax on financial transactions. They defended the tax

based put forward by the European Commission and asked for it to be extended to foreign financial institutions when their operations are undertaken in Europe. France and Germany support this tax, whilst the UK is firmly against it... Read more

Council:

Conclusions of the Justice and Internal Affairs Council



On 26th April the 27 Justice and Interior Ministers adopted the new agreement with the USA for the exchange of air passenger data (PNR). This agreement plans for the reciprocity of information as well as the strict protection of personal data: it also strengthens citizens'

strict protection of personal data; it also strengthens citizens' information and appeal procedures. The agreement is due to enter into force on 1st June 2012. Moreover the Ministers adopted a directive on information rights in criminal proceedings. The aim is to strengthen the "right to be informed of one's rights". Hence during an arrest, those involved will have the right to emergency medical assistance and the right to consult elements of their file... Read more

Support to the most vulnerable farmers



On 26th April the 27 Agriculture Ministers discussed direct payments to farmers, notably the most vulnerable. They debated specific measures to put forward for small farmers, the youngest and even those who are subject to specific natural constraints. Ministers stressed the economic, social and environmental issues in this type of support. They called on

the Commission to review its proposal to guarantee greater administrative simplification. Finally regarding fishieries ministers said that the regionalisation of the Common Fisheries Policy would enable more flexible management. However some of them said that transferable fishing concessions should only be established on a voluntary basis... Read more

The Cohesion Policy at the heart of debate



On 24th April the 27 European Affairs Ministers agreed on a general approach to the European cohesion policy for the period 2014-2020, whilst waiting on a position to be adopted by the European Parliament at first reading. Basing itself for the first time on the "negotiating box" Ministers addressed issues associated with the cohesion policy. The

issues raised notably included sustainable growth... Read more

Diplomacy:

New "Partnerships between the EU and ASEAN



Following the meeting between the EU and the Association of South East Asian Nations (ASEAN) on 26th and 27th April, two programmes to a total of 20 million euros were signed. The first, ARISE, is designed to foster the region's economic integration and to develop the single

market. The second "READI" focuses on strengthening dialogue between the Union and the ASEAN region (cooperation in areas of technology, energy and innovation)... Read more

Germany:

Berlin adopts a demographic strategy



According to forecasts by the Federal Statistics Office the German population may decline from 81.7 million to 75 million by 2050 and witness a twofold increase in the number of the over 80's by 2030. This demographic upheaval will affect the country considerably. The

Interior Minister Hans-Peter Friedrich presented a demographic strategy to the Council of Ministers that was adopted on 26th April. In this strategy entitled "Jedes Alter zählt" - Every age counts - six fields of action have been pinpointed, including support to families, the extension of professional life and urban and rural cohesion.

Some measures have been planned for in each of these domains such as the improvement of childcare infrastructures and even improved prevention of disease... Read more

Cyprus:

New Governor for the Central Bank of Cyprus



Cyprus appointed an academic to lead the central bank on 28th April at a time when the country is experiencing economic difficulties notably due to the exposure of its banks to the Greek debt. Panicos Demetriades, a former member of the central bank and at present a professor of English at the University of Leicester (UK) will replace Athanasios Orphanides as governor of the Central Bank for a period of

five years as of 3rd May... Read more

Spain:

Spain in recession



Spain's GDP contracted by 0.3% in the first quarter in comparison with the last quarter of 2011 when it contracted by 0.3%, which confirms the country's official return to recession according to provisional figures published on 30th April. In a press release the National Statistics Institute (INE) explains that this situation is "the

consequence of a more negative contribution by national demand partially compensated for by a positive external demand" (exports and tourism). Spain, which has been deprived of its motor since 2008 i.e. the building industry, at a time when the international crisis also started vascillates between recession and atone growth, whilst the number of unemployed continues to rise... Read more

Austerity budget for Spain



The Spanish government revealed its economic forecasts on 27th April for the next few years, hoping for slight growth of 0.2% of the GDP in 2013 and aiming for budgetary balance in 2016. "In 2013 we are banking on slight GDP growth" of 0.2% declared Economy Minister, Luis de Guindos after the Council of Ministers - just as the country

entered recession again this quarter and should, according to the government see a contraction of 1.7% in its GDP in 2012. On 24th April the Spanish Budget Minister Cristobal Montoro announced that the 2012 budget would be "the most austere in democracy". He also said that this budget was necessary to overcome the crisis and to face up to the recession that Spain had announced a week prior to this... Read more

Assessment Report of the Spanish Financial Sector by the IMF



The IMF published the first conclusions of its assessment programme of the Spanish financial sector (FSAP) on 25th April, which is undertaken every five years. It advises Spain to go further in terms of consolidating its banks but at the same time acknowledges the work that has already been done in this direction. The Spanish banking sector is one of the greatest causes for concern on the markets

because it has been weakened since the collapse of the real estate bubble in 2008. The Spanish banks had accumulated 184 billion euros in problem assets at the end of 2011 in their results i.e. 60% of their portfolios said the Bank of Spain on 27th April revealing the weaknesses of this sector... Read more

Italy:

59,464,000 people in Italy



Italy's population totalled 59,464,000 on 9th October 2011 ie +2,468 million in comparison with 2001, according to provisional results of the last census published on 27th April by the Statistics Institute (Istat). The 15th census of the population was undertaken in the last months of 2011. It appears that the number of foreigners who are regularly domiciled in Italy rose from 1,334 million in 2001 to 3,769 million in

2011; they now represent 6.43% of the total population in comparison with 2.34% ten years ago. "The sharp increase in the number of foreign citizens has definitely contributed to the rise in the total population and it confirms the trend of demographic stagnation in the Italian population," notes Istat. The number of families in Italy has increased over ten years rising from 21,810 million to 24,512 million, but the average size of the family has dropped from 2.6 to 2.4 according to the same source... Read more

The Netherlands:

Dissolution of the Dutch Parliament and general elections on 12th September



Queen Beatrix of the Netherlands officially asked Prime Minister Mark Rutte to dissolve the Dutch parliament in a communication dated 25th April. The Prime Minister confirmed on 27th April that early general elections, that were unavoidable after the resignation of his government on 23rd April, will take place on 12th September in the

Netherlands... Read more

Poland:

Second Economic Forum China-Central and Eastern Europe



On 26th April the Chinese Prime Minister Wen Jiabao announced that he intended to invest 10.5 billion dollars in the shape of credit lines and investments funds, as he visited Warsaw for the second Economic Forum China-Central and Eastern Europe. The aim is to fund cooperation projects with Central and Eastern Europe notably in areas

such as infrastructures, new technologies and the green economy. This offers China privileged access to the markets of Western Europe... Read more

Romania:

The opposition overthrows the government, Victor Ponta, new Prime Minister



Romanian President Traian Basescu, appointed the head of the left opposition, Victor Ponta as Prime Minister on 27th April. He succeeds Mihail Razvan Ungureanu, in office for the last three months, who was overthrown by a motion of censure on the same day. "It is a limited mandate until the general elections (planned in November) when I

shall try to guarantee governance that gives Romanians the hope that things will develop in the right direction declared Mr Ponta, aged 39. He now has ten days to form a government which will have to approved by Parliament... Read more

Ukraine:

Europe rises up about the fate of Yulia Tymoshenko



The former Prime Minister and opponent of the present Ukrainian government, Yulia Tymoshenko has been on hunger strike since 20th April in a bid to denounce the political repression that reigns in the country. Warned of maltreatment suffered by Ms Tymoshenko in prison, the Commissioner for Human Rights at the Supreme Council of Ukraine, Nina Karpachova said that these were acts of "torture"

according to article 3 of the European Convention of Human Rights. The European Union, which is extremely concerned about the situation, has risen up against the fate reserved for Ms Tymoshenko. The German President Joachim Gauck cancelled his visit to the Ukraine that was planned for May in protest against the mutism of the Ukrainian government. In response to this Ukrainian President Viktor Yanukovych ordered the General Prosecutor to investigate the violence the opponent is said to have suffered in prison... Read more

Towards a boycott of the Euro2012



Angela Merkel and her government ministers may very well not go to Ukraine to attend the Euro2012 football matches that are being organised with Poland from 8th June to 1st July next if opponent Yulia Tymoshenko is not freed in the meantime. The President of the European Commission, José Manuel Barroso did not "intend" to travel

to the Ukraine to take part in the events as part of the Euro-2012 given the political situation in the country said his spokesperson on 30th April. Several EU countries said last week that they were concerned about Ms Tymoshenko's situation. Moreover Uli Hoeness, chair of Bayern Munich, one of the biggest football clubs in Europe, called on UEFA chief, Michel Platini to put pressure on the Ukrainian authorities to obtain an improvement in Ms Tymoshenko's situation... Read more

Council of Europe:

Debate on gender equality: a condition for the success of the Arab Spring



The effects of the Arab Spring were one of the main themes in the plenary session at the Council of Europe that took place in Strasbourg from 23rd to 26th April. In a resolution on equality between men and women the members of the parliamentary assembly invited the Mediterranean countries in democratic transition to develop women's rights in society and notably to promote the position of women in

elected public bodies. Family law and the fight to counter violence against women should also benefit from a modernised legal framework... Read more

Justice:

The former President of Liberia convicted by the international court



On 26th April the Special Court for Sierra Leone convicted former Liberian president, Charles Taylor, for war crimes and crimes against humanity because of the exactions committed by his supporters during the civil war in Sierra Leone. He was found guilty on 11 counts including acts of terrorism, rape, murder, the reduction of people to the state of sexual slaves, "inhuman acts" including amputations and

mutilations and the recruitment of child-soldiers. His sentence will be pronounced on 30th May. This decision makes Mr Taylor the first former head of State to be convicted by the international courts since the Nuremberg Trial from 1945-1946. It was welcomed by the prosecutor of the Special Court for Sierra Leone, Brenda J. Hollis and by the international community... Read more

Eurostat:

Reduction in the public deficit and rise in the public debt



According to figures published by Eurostat on 23rd April the public deficit has decreased in the euro zone as well as in the EU (the public deficit ratio in comparison with the GDP dropped from 6.2% in 2010 to 4.2% in 2011 in the euro zone and from 6.5% to 4.5% in the EU). The

public debt increased over the same period rising from 85.3% to 87.2% in the euro zone and from 80% to 82.5% in the Union. Unsurprisingly the highest deficits are to be found in Ireland (-13.1%), Spain (-8.5%) and Greece (69.1%) and the lowest deficits in Finland (-0.5%), Luxembourg (0.6%) and Germany (-1%)... Read more

The hourly rate of labour varies between 3.5 and 39.3euro



In 2011 hourly labour costs were estimated at 23.1euro on average in the business economy in the EU and at 27.6euro in the euro zone. However this average hides major differences between Member States, since hourly labour costs vary between 3.5euro and 39.3euro. According to Eurostat estimates in 2011 the highest hourly labour costs

were seen in Belgium (39.3euro), Luxembourg (33.7euro), the Netherlands (31.1euro) as well as in Germany (30.1euro) and the lowest were in Bulgaria (3.5euro), Romania (4.2euro in 2010), in Lithuania (5.5euro) and in Latvia (5.9euro)... Read more

Inflation at 2.6% in the euro zone



Inflation slowed slightly in April in the euro zone to 2.6% over one year in comparison with 2.7% the previous month said the European statistics office Eurostat in an initial estimate. It is the 17 consecutive month that inflation has risen above the 2% mark targeted mid-term by the European Central Bank (ECB), whose mission it is to monitor

Studies/Reports:

Recommendations to the Commission for the management of the Structural Funds



In a report published on 26th April the European Court of Auditors notes that the European Commission, in its role of manager of the Structual Fund and supervisor of Member States, only fulfils part of its task. Certainly the Commission takes the appropriate corrective

measures but their implementation takes too much time which detracts from their effectiveness. The Court has therefore addressed some recommendations to remedy this situation such as reducing the length of time taken to detect deficiencies and the implementation of improvements, or checking that financial corrective measures cover all spending incurred by the management systems or deficient supervision... Read more

Study on funding access by SMEs



The European Central Bank has published a study on funding access for SME's in the euro zone. Because of a general slowing in the economy these companies are facing a slight contraction in their activities. They have also made slightly more use of bank funds than

before. External funding requirements have increased with the decrease in own funds... Read more

Analysis of the new Hungarian Constitution



The "Swedish Institute for European Policy Studies" has published an analysis of the new Hungarian Constitution, written in 2011 and which entered into force on January 1st 2012. This article looks into the Constitution from a legal point of view, putting it into context in terms of Hungarian political life and the country's recent history. The

measures taken by the EU in response to this new Constitution are also discussed. The author finally concludes that this text is clearly based on "conservative" values such as the family, Christianity and the Hungarian nation. However the real danger does not lie so much in an "attack on human rights" but in the desire expressed by one party to "protect its power"... Read more

"The Arab Spring: one year after"



The Bertelsmann Foundation has published the second chapter of its study "Europe in Dialogue 2012" entitled "The Arab Spring: one year after". In the wake of the events that overturned the Arab world last year it notably looks into the analysis of the political developments and the prospects of democratisation in these countries, as well as into the

future of Euro-Arab cooperation... Read more

Culture:

Picasso and Vollard: the genius and the merchant



The Palazzo Cavalli Franchetti in Venice is hosting the first exhibition devoted to the work undertaken by Pablo Picasso and Ambroise Vollard (1868-1939), an art dealer who brought Cézanne, Gauguin and Matisse to the public's notice. He encouraged Picasso to undertake the most beautiful series of engravings of the 20th century including the Vollard Suite which is on show in Venice as well as four other series:

"The Acrobats", the "Unknown Masterpiece" by Honoré de Balzac, Buffon's "Natural History" and Minotauromachy... Read more

German Art from 1890 to 1930

The National Art Museum of Denmark (Statens Museum for Kunst) is hosting an exhibition until 12th August devoted to German art from 1890 to 1930. Visitors can see more than 70 pieces of work by Kandinsky, Klee, Nolde etc ... who marked the German artistic scene in

this period. The latter, which witnessed the birth of modernism is typified, after the country's unification in 1871, by serious questions about identity and art... Read more

Agenda:



May 2nd Budapest Presidential Election - Hungary



3rd May Brussels "Trade" Council

Moscow

International conference of Defence Ministers of the NATO countries and the former USSR on anti-missile defence.

Frankfurt/Main ECB - Council of Governors



6th May

French Presidential Election (2nd round)

Early General Elections in Greece

General Elections (presidential, local and regional) Serbia

General Elections in Armenia

The Letter is also available in:









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