



Banking Union in the roadmap for the Euro: interim assessment on the eve of the European Council



Author: Dominique Perrut

In a bid to find a decisive response to the euro crisis the European Council is presenting a four part plan: budgetary, banking, economic and political union. This roadmap which the European Council of 13th and 14th December 2012 will be debating aims to remedy the constitutive weaknesses of the Economic and Monetary Union. On the one hand there is a lack of budgetary and economic coordination, and also solidarity mechanisms; on the other hand it involves maintaining supervision on a national level in the face of financial integration fostered by the introduction of the euro.

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Front page! :

Tribute to Jacques Rigaud, Deputy Chairman of the Robert Schuman Foundation



The Robert Schuman Foundation, of which Jacques Rigaud was Deputy Chairman, pays tribute to the work and action accomplished by this extremely cultured personality at the service of France. As the director of the Cabinet of Jacques Duhamel, State Counselor, CEO of RTL, he constantly worked towards European integration and the international and cultural influence of both France and Europe. The Robert Schuman

Foundation expresses its deep sadness and sends it profound respects to his family... [Read more](#)

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The Robert Schuman Foundation is publishing the second revised edition of the Permanent Atlas of the European Union. This reference work presents the Union, its institutions and each of the Member States via their history, their culture and their statistics. A unique publication, it offers free access to an internet site www.atlas.permanent.eu on which this data is permanently updated providing everyone with constant access to better information on Europe and its Member States. Order it online... [Read more](#)

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"Women in Europe: in support of women in leading positions"



In times of crisis, the question of men/women's equality is even more pertinent. On this issue Pascale Joannin, General Manager of the Robert Schuman Foundation has published an article entitled "Women in Europe: in support of women in leading positions" in the review "European View" published in December 2012... [Read more](#)

Which European Policy in France



The Italian geopolitical review LIMES has published an edition devoted to the crisis. Comprising three parts (emergence of the euro, an elusive identity, and the country's position in the world), it contains several articles by specialists on European issues. Jean-Dominique Giuliani, Chairman of the Robert Schuman Foundation has made a contribution entitled "L'altra Europa' della Francia: euronucleo e frontiere protette"... [Read more](#)

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Elections :

Victor Ponta wins the Parliamentary elections



The Social Liberal Union (USL), a multiparty (left-right) coalition led by outgoing Prime Minister Victor Ponta easily won the parliamentary elections that took place on 9th December in Romania. The coalition won 58.6% of the vote in the general election and 60% in the senatorial election. The Romanian Right Alliance (ARD), led by former Prime Minister Mihai Razvan Ungureanu, won 16.7% in the Chamber of Deputies and 16.95% in the Senate. The People's Party (PP-DD), which is both nationalist and populist, led by Dan Diaconescu came third with 13.8%. The Democratic Union of the Hungarians of Romania (UDMR) led by Hunor Kelemen, just won enough to rise over the 5% mark, which is vital if seats are to be held in parliament. Turnout totalled 41.6%... [Read more](#)

Financial Crisis :

Rates unchanged but a GDP contraction forecast in 2013



The European Central Bank showed little optimism on 6th December as far as euro zone growth in 2013 is concerned, which did not prevent it from leaving its interest rates unchanged. Whilst the region entered recession in the third quarter the ECB is now forecasting a contraction of its GDP by 0.3% in 2013, whilst in September it was still forecasting growth of 0.5%. In 2012 it revised its decrease to -0.5% against a previous -0.4% whilst in 2014 it is forecasting a wider range from +0.2% to 2.2% (+1.2% on average) - a sign that uncertainty about the future reigns. During its monthly press conference the ECB's President, Mario Draghi repeated that he was expecting that the euro zone would only start to recover slowly but not before the second half of 2013... [Read more](#)

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No agreement on banking union and a 2 year extension for Greece



On 4th December 2012 the 27 Finance Ministers discussed various proposals in view of introducing Banking Union and notably a single supervisory system. They also agreed to organise an additional session before the European Council on 13th and 14th December in order to reach agreement with the European Parliament before the end of the year. They gave Greece an extension of two years for it to achieve its fiscal and

budgetary goals which were negotiated with the troika (EU, IMF, ECB). The Council and Parliament came to an agreement on amendments regarding new rules on the activity of the ratings agencies... [Read more](#)

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Spain: a further rise in unemployment



On 4th December 2012 Maria Fatima Banez Garcia, the Spanish Employment and Social Security announced that unemployment had continued to rise in Spain in November 2012 with 4.91 million unemployed. Spain, the euro zone's fourth biggest economy, recorded 74, 296 unemployed (+1.54%) more than in October, whilst over one year 487,355 more people have joined the ranks of the unemployed (+11.02%). Hence there are 4,907, 817 unemployed. According to the National Statistics Institute the unemployment rate totalled 25.02% in the third quarter. Women are the most affected by the increase in unemployment with a rise of 2.08% in comparison with October against a rise of 0.98% amongst men... [Read more](#)

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A further rise in unemployment in the third quarter 2012 in France



On 6th December 2012 the French National Institute for Statistics and Economic Studies (INSEE) published unemployment figures for the third quarter of 2012. According to its estimates the unemployment rate has increased by 0.1 in comparison with the second quarter and now lies at 9.9% ie 2.8 million people... [Read more](#)

Greece: a rise in unemployment in 2013 and 2014



On 3rd December 2012 the Bank of Greece has published an interim report on the monetary policy 2012 in which it forecasts an unemployment rate of 26% and over in 2013 and 2014. It explains this sharp rise by a "recession of an intensity and duration which has been unprecedented in Greece's peacetime history". This recession might indeed total an accumulated decline in the GDP of 24% over the period 2008-2013. The Central Bank believes that this is "preventing budgetary adjustment because public revenues are being reduced and social spending increased and this is leading to a reduction in bank deposits and therefore to a reduction in the capital granted to loans.".. [Read more](#)

Growth forecasts revised downwards and further austerity measures announced



On 5th December 2012 the British government made a sharp downward revision of its economic growth forecasts announced Finance Minister George Osborne during the traditional "Autumn Statement" to parliament. Hence the government is now forecasting a contraction in the economy of 0.1% in 2012 (against +0.8% previously). In 2013 growth forecasts were also reviewed downwards (+1.2% instead of +2%). The Chancellor of the Exchequer said that the country would not meet its goals to reduce the debt by 2015-2016, but only in 2016-2017. He also announced further austerity measures notably the reduction of the package devoted to social aid totalling nearly £4 billion as benefits to the poorest families are to be re-assessed by 1% only over the next three years... [Read more](#)

The Bundesbank reviews its growth forecasts



On 7th December 2012 the Bundesbank reviewed its growth forecasts for the GDP down in 2012 to 0.7% against a previous 1%. In 2013 it is down to 0.4% instead of the 1.6% announced to date. The Bundesbank is forecasting a rapid return to growth with a rise of 1.9% of the GDP in Germany in 2014... [Read more](#)

The Slovakian Economy remains strong but has to be more inclusive

On 6th December 2012 the OECD published an economic study on Slovakia. On the occasion of the presentation of this study, the OECD's Secretary General Angel Gurría declared that "Slovakia has one of the



strongest growth rates in the OECD zone and is seen as one of the most attractive countries for foreign investment." The study states however that weak domestic demand and external difficulties have reduced short term prospects, since growth forecasts lie at 2% in 2013 and 3.4% in 2014... [Read more](#)

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Adoption of the 2013 budget in Bulgaria



The Bulgarian Parliament adopted the 2013 budget on 6th December 2012 forecasting a public deficit of 1.3% of the GDP and growth of 1.9%. In 2012 the Bulgarian government is expecting growth of 1.2% of the GDP and a public deficit of 1.4% announced Finance Minister Simeon Djankov. The International Monetary Fund was slightly more pessimistic. The latter is forecasting 1% growth in 2012 and 1.5% in 2013 after a mission to Bulgaria on 2nd October. According to the budget adopted spending will total 31.70 billion leva (16.2 billion euros) and revenues 30.54 billion leva (15.6 billion euros), the GDP is forecast to rise to 81.5 billion leva (41.7 billion euros)... [Read more](#)

A rise in unemployment in Poland



On 7th December 2012 the Labour Minister announced that unemployment had risen in Poland in November 2012 to 12.9% of the working population compared to 12.5% in October last. The number of job seekers at the end of November totalled 2.06 million according to an official press release. The minister attributes this rise to the end of seasonal work primarily in the construction, tourism industries and agriculture... [Read more](#)

Another austerity budget in Ireland



The Irish government presented the sixth consecutive austerity budget on 5th December 2012; it aims to reduce the deficit by 3.5 billion euros but has guaranteed that the worst of the crisis is over for the country that was saved from default in 2010. Presenting this budget to Parliament, Finance Minister Michael Noonan said that there "were clear signs" that the country, which is due to take on the rotating EU presidency on January 1st 2013, "is emerging from the worst of the crisis". "The economy grew last year, and will grow this year and also the next. The effort made by the Irish people, in spite of the difficulty of this, is leading to success," he said... [Read more](#)

Adoption of the 2013 and 2014 budgets by the Slovenian parliament



On 6th December 2012 the Slovenian parliament adopted the 2013 and 2014 budgets which are characterised by austerity; the goal being to bring the budgetary deficit below the 3% limit of the GDP. According to Finance Minister Janez Sustersic "the budgets are a combination of austerity measures aiming to increase revenues" to encourage industrial investment and as a result, growth... [Read more](#)

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Nobel Prize :

Award of the Nobel Peace Prize



On 10th December 2012 Presidents Herman Van Rompuy (European Council), José Manuel Barroso (European Commission) and Martin Schulz (European Parliament) received the Nobel Peace Prize 2012 in Oslo on behalf of the European Union. They were accompanied by children and EU representatives and its partners. The Chairman of the Robert Schuman Foundation published an editorial entitled "The Nobel Appeal"... [Read more](#)

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European Council :

Towards the completion of economic and monetary union



The President of the European Council, Herman van Rompuy presented a new version of his report on Economic and Monetary Union on 6th December 2012 together with the Presidents of the Commission and the European Central Bank and also the Eurogroup. This report puts forward clearly identifiable stages and sets a deadline for each of these in order to improve the governance of the single currency. Long term this report targets the creation of a real mechanism for the absorption of economic shocks across the EU, which means that the latter will enjoy autonomous fiscal capability... [Read more](#)

Commission :

An action plan against tax evasion



On 6th December 2012 the European Commission adopted series of measures designed to improve the fight to counter tax evasion and the planning of abusive taxation. These practices cause an economic loss of one trillion euros per year. This action plan follows an appeal on the part of the European Parliament in April 2012 to counter this problem. The Commission is planning for States to identify and place tax havens on a black list based on common criteria. A strengthening of national legislation should prevent the lack of taxation on certain companies... [Read more](#)

Measures to counter youth unemployment



On 5th December 2012 Laszlo Andor, the European Commissioner for Employment presented the Commission's proposals to fight youth unemployment. The Commission is notably asking Member States to strengthen the links between universities and business, to use the European funds which are available to the full, and to facilitate professional integration. The main measure comprises the obligation to offer people who have been qualified for four months a job or a training programme . Unemployment is affecting nearly one quarter of Europeans aged under 25 and more than one in two in Spain and Greece; 7.5 million young people aged 15 to 25 have neither work nor training... [Read more](#)

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Fine for anti-trust practices in cathod ray tubes



On 5th December 2012 the European Commission fined seven international groups of transnational companies for having set prices on cathod ray tubes within two cartels, which operated between 1996-2006. One cartel concerned colour picture tubes used for televisions and the other one colour display tubes used in computer monitors. The fine that was spread over various companies totalled 1.47 billion euros. The Commission found these businesses guilty of anti-trust practices... [Read more](#)

Council :

European Agreement on the 2013 budget and on the budgetary amendment 2012



On 6th December 2012 the European Council approved the agreement concluded on the European budget 2013 with the European Parliament and the adoption of the project to amend the 2012 budget. The adoption of the latter had been set as a condition by Parliament for the final adoption of the 2013 budget in the plenary session in Strasbourg. As a result 6 billion euros will be injected to complete the 2012 budget thereby preventing the collapse of payments to several of its programmes. The Council agreed on a 2013 budget representing 132,84 billion euros in payment appropriations ie 0.99% of the Union's GNI... [Read more](#)

Agreement on renewable energies



On 3rd December 2012 the 27 Energy Ministers discussed the progress made in terms of dialogue on a directive on securing off-shore oil and gas activities. They stressed that they had a joint vision on which future work will be based concerning renewable energies. They also

welcomed the progress achieved in terms of completing the internal energy market by 2014... [Read more](#)

Organ donations and ageing



The 27 Employment, Social Affairs, Healthcare Ministers debated improvements to be made to the implementation of the directive on the secondment of workers (service providers) on 6th and 7th December. They also discussed the future role of the globalisation adjustment funds launched in 2006, and the upcoming adoption of the European programme for innovation and social change which is part of the cohesion policy 2014-2020. Ministers also discussed the future equal opportunities directive. They adopted conclusions regarding the fight to counter violence against women, organ donations and transplant, and on the means required for healthy ageing... [Read more](#)

The Fight to counter crime and protect victims



On 6th and 7th December 2012 the 27 Home and Justice Ministers discussed aviation security and terrorist threats, the establishment of a Common European Asylum Regime via asylum procedures and the control of the fingerprint data base used in this context. They revised the conclusions of the report on the Schengen Area and the problems of information communication. The directive on the protection of private life within the context of the use of personal data as part of the fight to counter crime was debated. Finally they addressed the mid-term assessment of the Stockholm Programme which sets the EU's multi-annual goals... [Read more](#)

Germany :

Angela Merkel re-elected as President of the CDU



The German Chancellor was re-elected President of the CDU on 4th December 2012 in Hannover with 97.94% of the vote, her best score in 12 years as head of the party. She is standing in the general elections that will take place on 22nd September 2013 in view of a third mandate as the German Chancellor (a post she has held since 2005). In 2000 she was the first woman to become head of Germany's biggest party. Angela Merkel is one of the most popular political personalities in the country... [Read more](#)

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Estonia :

Resignation of the Estonian Justice Minister



Estonian Justice Minister, Kristen Michal, resigned from office on 6th December 2012 after the government failed to put an end to the media firestorm caused by a scandal over the illegal funding of the political party he is involved with. "I am resigning to enable the Reform Party and the government to work in a calm atmosphere again," he announced in a press release... [Read more](#)

France :

The French government supports gender equality



During the meeting of the Interministerial Committee for Women's Rights on 30th November 2012 French Prime Minister Jean-Marc Ayrault presented a government plan in support of gender equality. The plan lays out a series of measures notably involving sexism at school, the fight to counter violence, professional equality and parity... [Read more](#)

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Italy :

Resignation of Mario Monti

Italy is preparing for early general elections after two dramatic events on 8th December: the announcement by Silvio Berlusconi that he will be



running and that of Mario Monti, who had decided to resign as soon as the budget has been adopted. After a meeting with the Italian President Giorgio Napolitano, Mario Monti said his decision to resign was "final" after the vote of the budget that is to take place by the end of the year. If Mr Monti resigns before the end of the month general elections are due to take place in February or March 2013. A period of 45 to 70 days is indeed planned between the dissolution of the chambers and a new election... [Read more](#)

Lithuania :

EU: the Charlemagne Prize 2013 awarded to the Lithuanian President Dalia Grybauskaite



The President of the Republic of Lithuania, Dalia Grybauskaite, is the winner of the Charlemagne Prize 2013, one of the highest of European prizes, for her work in support of the integration of the Baltic countries into the European Union and her contribution towards "pan-European unity". The jury insisted on paying tribute to her "courage, determination and her confidence" in overcoming the crisis "at a time of great instability." The Charlemagne Prize will be given to her on 9th May 2013 at the townhall of Aachen, the German border town between Belgium and the Netherlands... [Read more](#)

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Poland :

New Economy Minister in Poland



On 4th December 2012 Polish Prime Minister Donald Tusk appointed Janusz Piechocinski, leader of the Farmers' Party (PSL) as Economy Minister and Deputy Prime Minister in his coalition government. On 6th December President Bronislaw Komorowski formally approved this appointment. Mr Piechocinski, 52, is an infrastructures expert and replaced Waldemar Pawlak who resigned from office mid-November after having lost the race to be re-elected as the leader of the Farmers' Party... [Read more](#)

Slovenia :

The Slovenian parliament raises the age of retirement from 63 to 65



On 4th December 2012 the Slovenian Parliament unanimously adopted (76 members present) a bill that takes the age of retirement up from 63 to 65; this is one of the reforms requested by the EU and the IMF in order to balance the country's public finances. "The aim of this draft bill on the retirement system is to put an end to the reduction of pensions and to ensure the long term financial survival of the pension funds", explained the Labour Minister Andrej Vizjak... [Read more](#)

Montenegro :

The new government approved by Parliament



On 4th December 2012 the new Montenegrin government led by Prime Minister Milo Djukanovic was approved by parliament 44 votes in support, 26 against and 1 abstention. During his speech Mr Djukanovic laid out the priorities of his new mandate. He hopes to improve Montenegrin citizens' living conditions via the strengthening of the rule of law and the introduction of a more stable, more open economic environment and to continue reforms and negotiations thereby enabling the country to move towards EU and NATO membership... [Read more](#)

Russia :

The launch of the construction of the gas pipeline South Stream

On 7th December 2012 Gazprom launched work to build the gas pipeline South Stream with Russian President Vladimir Putin in attendance. The project, whose total cost is assessed at 16.5 billion euros, is being paid by a consortium held by Gazprom (50%), Italian company ENI (20%),



the French company, EDF (15%) and German Wintershall (15%). This gas pipeline aims to deliver Russian gas to the EU via the Black Sea thereby avoiding Ukraine as of 2015... [Read more](#)

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Switzerland :

Meeting between François Hollande and Eveline Widmer-Schlumpf



On 7th December 2012 French President François Hollande and the President of the Helvetic Confederation, Eveline Widmer-Schlumpf addressed various subjects such as the inheritance tax convention, mutual administrative tax assistance and the "Rubik" agreement, that is likened by François Hollande to a "tax amnesty". The talks also focused on international issues and on Franco-Swiss work in multilateral organisations. Eveline Widmer-Schlumpf notably re-iterated that Switzerland wanted to be more involved in the G20 talks... [Read more](#)

Defence :

A major overhaul of the governance and shareholding structure of EADS



On 5th December 2012 an agreement was found within the EADS group in view of the groups Daimler and Lagardère (German and French respectively) withdrawing from the shareholding structure. The shareholders' pact in application since the launch of EADS in 2000 will be abolished and replaced by an ordinary company governance system, which is due to be approved during the first semester of 2013. The new agreement notably plans for all board members to become independent whilst France and Germany will hold 12% of the capital each and Spain 4%. However a shareholding structure will be secured in order to guarantee France, Germany and Spain the protection of their legitimate, strategic interests... [Read more](#)

UN :

Doha Agreement on the fight to counter climate change



On 7th December 2012 during the 18th UN Conference on Climate Change the participating countries came to an agreement thereby opening a second period of commitment as part of the Kyoto Protocol, which will extend from 1st January 2013 to 31st December 2020. It will involve the EU, Croatia and Iceland together with eight other industrialised countries ie 15% of the CO2 emissions in the world. Moreover these agreements are pushing the States in the North to help developing countries, which are the most severely affected by global warming, "when financial circumstances allow it." Finally the desire to adopt "a protocol, another legal instrument or an agreement that is legally binding" at the UN Conference in 2015 was repeated; this agreement would enter into force in 2020 and would involve all countries... [Read more](#)

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Eurostat :

The euro zone in recession for the third consecutive quarter



According to Eurostat the euro zone's GDP has decreased by 0.1% over the third quarter of 2012 in comparison with the previous quarter whilst the EU's GDP increased by as much. On an annual basis the euro zone's GDP declined by 0.6% in comparison with the 3rd quarter 2011, and by 0.4% for the Union's GDP. However consumption remained stable in the euro zone and increased by 0.1% in the Union... [Read more](#)

Studies/Reports :

Annual Report on the Perception of Corruption



On 5th December 2012 the organisation, Transparency International published its annual report on the perception of corruption in 176 countries. According to the latter the countries most seriously affected

by the euro zone crisis are also amongst those in which there has been the most significant rise in the level of the perception of corruption. Greece and Italy are ranked 94th and 72nd respectively, losing 14 and 3 places. Finland and Denmark are the two countries in the lead in this ranking... [Read more](#)

The ILO concerned about wage growth



On 7th December 2012 the International Labour Organisation (ILO) published its world report on wages 2012/2013. Wage growth has slowed overall: monthly salaries increased by 1.2% in 2011 down by 2010 standards (+2.2%). Hence "wage growth suffered a double dip in the developed economies - where it is due to total zero in 2012..."

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Economic growth and competitiveness: a Franco-German tale



The Bertelsmann Foundation has published a study by Stefan Collignon, entitled "Economic Growth and Competitiveness: a Franco-German Tale". The author analyses the different economic systems employed in each country pointing to their strengths and weaknesses. He shows that the lead taken by Germany is a recent phenomenon, indeed for a long time the French economy was stronger than that of Germany...

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Publications :

"Towards European Public Law"



Bernard Stirn has published a paper entitled "Towards European Public Law". European integration is occurring to a large extent via legislation. Studying the specific features of European law reveal the European legal model in all of its diversity, its originality and its strength... [Read more](#)

"Can Europe do without economic government?"



The European Union still hasn't been able to provide effective, coherent answers to the unprecedented economic and financial crisis which it is now facing. The debt of some Member States has reached a critical limit and the euro zone is under threat. The second edition of the work by Jean-François Jamet entitled "Can Europe do without economic government?" has been published - in this text he reviews the issues at stake in European economic government and explains the obstacles to be overcome... [Read more](#)

Culture :

100 years after the discovery of Nefertiti



The Neues Museum in Berlin is putting on an exhibition in celebration of the 100th anniversary of the discovery of the bust of Nefertiti. The exhibition is called "In the light of Amarna. 100 years after the discovery of Nefertiti". The coloured bust was discovered in Amarna in 1912 by German archeologists. The exhibition is on until 13th April

2013... [Read more](#)

European Book Prize 2012



On 5th December 2012 the six version of the European Book Prize 2012 was awarded to Luuk van Middelaar, for "The Passage to Europe. The Tale of a beginning" (in the essay category) and to Rolf Bauderick for "The Day when the Virgin walked on the Moon" in the novel category. The two winners will each receive the sum of 10,000 euros... [Read more](#)

The inauguration of the Louvre Museum in Lens



On 12th December 2012 the Louvre-Lens Museum was officially opened. This project was drawn up by the Louvre in 2003 as a "Louvre-hors-les-murs" in which everything had to be invented. The town of Lens soon set itself as the European crossroads where the establishment of this museum would help towards reviving the region. The northern branch of the Louvre is offering two exhibitions: "time at work" (until 21st October 2013) and "Revolution in the Arts in Europe 1400-1530" (until 11th March 2013)... [Read more](#)

Opening of the season at the Scala in Milan



The Milan Opera, the Scala, opened its season 2012/2013 on 7th December 2012 with "Lohengrin" by Richard Wagner, a controversial choice in Italy since 2013 marks both the bicentenary of the German composer and that of Giuseppe Verdi. La Scala recalls that it is planning to put on no less than 7 of Verdi's works this season : Falstaff, Nabucco, MacBeth, Oberto conte di San Bonifacio, Un ballo in maschera, Don Carlo and Aida... [Read more](#)

Agenda :



10th December

Oslo

Award of the Nobel Peace Prize 2012 to the European Union

Brussels

Foreign Affairs Council



10th & 11th December

Brussels

Competitiveness Council



10th to 13th December

Strasbourg

European Parliament Plenary Session



11th December

Brussels

General Affairs Council



13th December

Eurogroup



13th-14th December

European Council



17th December

Brussels

Environment Council

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Contact/Suggestions
info@robert-schuman.eu

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