



The Shale Gas Revolution: can it cross the Atlantic?



Author: Pavol Szalai

An American-style shale gas revolution will not take place in the short term in Europe as things stand at the moment. Its economic profitability is not as interesting, its social acceptability is not guaranteed and in the main energy security only seems to concern the countries which are extremely dependent on Russian imports like Poland for example. Pavol Szalai, an energy and European Affairs analyst, teacher at Sciences Po, interprets the issues at stake in this new energy for the Robert Schuman Foundation.

[Read more](#)

Contents

Front page! : Think-tanks **Financial Crisis** : ESM - Confidence - Germany - Spain - Hungary - Italy - Portugal - Slovenia **Commission** : Georgia - Fisheries - Environment - Construction: **Council** : Budget - Cohesion - Belarus **ECB** : Exchange/Currency **Bulgaria** : Gas **France** : Slovakia - Financial Tax **Hungary** : Balkans **Italy** : Populism **Latvia** : Euro **Lithuania** : COSAC **Netherlands** : Mali **UK** : Europe **Georgia** : Government **Norway** : North **Turkey** : Tunnel **Council of Europe** : Migration - Regions **Eurobarometer** : Biodiversity **Eurostat** : Unemployment - Inflation - Investments - Savings **Studies/Reports** : Education - Population **Culture** : Exhibition/Amsterdam - Exhibition/Brighton - Exhibition/Paris - Exhibition/Rome - Art/Lisbon - Film/Thessaloniki

[Agenda](#) | [Other issues](#) | [Contact](#)

Front page! :

How do think tanks manage their reputation?



On 5th November 2013 the General Manager of the Robert Schuman Foundation, Pascale Joannin will be speaking at a round table on the theme of the reputation of think-tanks on the occasion of "Reputation Day"... [Read more](#)

[Other link](#)

Financial Crisis :

ESM: payment of the fourth tranche of 15.7 billion euro



On 31st October 2013 the 17 Member States of the euro zone added 15.7 billion euro as the fourth tranche to the European Stability Mechanism (ESM) which enables the mechanism's total to rise from 48.6 to 64.3 billion euro. The capital will be invested in high quality assets and not in financial aid programmes... [Read more](#)

Confidence in the economy up in October 2013

On 30th October 2013 the European Commission indicated that confidence in the economy in October 2013 improved in the euro zone



for the sixth month running. The confidence indicator is up by 0.9 points in the euro zone in comparison with September 2013 and totals 97.8 points. The confidence indicator in the EU rose by 1.1 points and now lies at 101.8 points. Confidence improved in the Netherlands (+3.3 points) in France (+2.6 points) and in Germany (+0.8 points). However it fell in Spain (-2.2 points) and in Italy (-2 points)... [Read more](#)

German unemployment remains stable in October at 6.9%



According to a monthly report by the National Employment Agency published on 30th October 2013 the unemployment rate remained stable in Germany at 6.9% after correction due to seasonal variations. However although unemployment remained stable the number of unemployed increased by 2000 people. In all Germany has 2.8 million unemployed. The figure is at its lowest since November 2012... [Read more](#)

Spain: GDP growth and deficit reduction



On 30th October 2013 the Spanish Statistics Institute 'INE' published a report on GDP growth rates. After two years of recession the Spanish GDP recorded growth of 0.1% in the third quarter of 2013. Year on year the Spanish GDP recorded a decline of 1.2% in the third quarter in comparison with 1.6% in the second quarter of 2013. Another positive sign for the Spanish economy is that according to data published on 29th October 2013 the country's deficit (36.71 billion Euro) decreased by 3.34 billion euro in September 2013 the equivalent of 3.5% of the GDP... [Read more](#)

[Other link](#)

Reduction in unemployment in Hungary in the third quarter of 9.8%



According to data released by the Central Statistics Bureau of Hungary (KSH) published on 29th October 2013 the number of unemployed totalled 484,000 in Hungary in the third quarter of 2013 (July-September), i.e. 24,000 people less than in the same period the previous year. Unemployment declined by 0.6 points to lie at 9.8%...

[Read more](#)

Italy: unemployment reaches 12.5%



According to figures published by the Italian statistics institute (Istat) on 31st October 2013 unemployment reached a record level in September - 12.5% of the working population (+0.1 points in comparison with August). Year on year unemployment has risen by 1.6 points. Unemployment amongst young people aged 15-24 has reached 40.4% (654,000) ie 0.2% more in comparison with August and +4.4 points over one year... [Read more](#)

Portugal: adoption of 2014 budget on first reading



The Portuguese government adopted the 2014 budget on 1st November on first reading. This is supposed to enable the country to conclude its international aid programme. The text was approved with a majority of votes held by the government coalition. All of the opposition voted against. "This budget is the last in the programme signed with the troika" (EU-ECB-IMF) representing the creditors of Portugal," said Paulo Portas, Deputy Prime Minister. The government has committed to bringing the public deficit down to 4% of the GDP next year against 5.5% in 2013. Marked by severe public wage cuts and retirement pensions the draft budget plans to make savings and bring in additional income of 3.9 billion euro, ie 2.3% of the GDP... [Read more](#)

[Other link](#)

IMF: recapitalising the banking sector in Slovenia



According to the IMF's general conclusions on 28th October 2013 Slovenia is facing a deep recession, a result of the weak performance on the part of businesses and banks, low domestic demand and the need for budgetary consolidation. The consolidation and recapitalisation of banks must be an immediate priority. However recovery can only be supported by the restructuring of the indebted private sector and the reduction of the State's role in the economy. Banking consolidation will

increase public debt, which means that progressive, in depth budgetary consolidation will also be necessary to guarantee the sustainability of public finances... [Read more](#)

Commission :

Georgian President Mikhail Saakashvili in Brussels



On 29th October 2013 Georgian President Mikhail Saakashvili met the President of the European Commission José Manuel Barroso. They discussed the possibility of the EU signing an association agreement with Georgia including a full free trade agreement during the Eastern Partnership Summit which will take place in Vilnius on 28th and 29th November. The European Union called on Georgia to continue its route to democracy and the rule of law after the victory of the Prime Minister's candidate in the presidential election - a rival of outgoing president Mikhail Saakashvili. "It is important that we share the same values at a time when we are bringing Georgia closer to Europe," declared the President of the European Commission, José Manuel Barroso... [Read more](#)

[Other link](#)

For better management of fish stocks



In view of the next Fisheries Council in December 2013 the European Commission has put forward proposals for better management of fishing quotas in 2014 in the Atlantic Ocean and the North Sea. Since the Union has reached the maximum sustainable yield on certain stocks - herring, hake, sardine, plaice - the total allowable catches - TACs - can be raised. At the same time some stocks which are depleted have not replenished since last year (cod, sole, whiting) and the TACs are still running out... [Read more](#)

[Other link](#) | [Other link](#)

The Commission suggests the reduction of plastic bag use



On 4th November 2013 the European Commission adopted a proposal which obliges Member States to reduce the use of light plastic carrier bags. Member States can choose the measures they deem most appropriate including tariffication, national reduction goals, and under certain conditions, a ban.. [Read more](#)

[Other link](#) | [Other link](#)

Construction: on-line product information



On 30th October 2013 the European Commissioner for Industry and Entrepreneurship Antonio Tajani put forward a proposal allowing manufacturers of building materials (bricks, insulation, doors ...) to publish "information on-line" about their products. At present this information has to be transmitted individually to each client by post or by e-mail. The proposal put forward by the Commission will enable faster communication along the supply chain, reduce production costs and facilitate the sale of products... [Read more](#)

[Other link](#)

Council :

EU Budget 2013: additional funds approved by the Council



On 30th October 2013 the Council approved two additional budgets for 2013. The first, the so-called amending budget n°8 totals 3.9 billion euro so that it can honour the Union's commitments and avoid default of payment. The second, the so-called amending budget n°9 totals 400.5 million Euro to support the countries affected by natural disasters like Germany (360.5 million), Austria (21.7 million), the Czech Republic (15.9 million), and Romania (2.5 million). The European Parliament has to approve the Council's decision. If their positions diverge a 21 day period of conciliation will begin... [Read more](#)

Agreement on the cohesion policy 2014-2020



On 29th October 2013 the Council came to agreement on the Union's cohesion policy for 2014-2020 totalling 325.15 billion euro and which aims to reduce disparities between European regions as well as promoting growth, employment and competitiveness. The European Parliament has to approve this text... [Read more](#)

Extension of European sanctions against Belarus



The European Union announced on 29th October 2013 sanctions against Belarus were renewed for a further year as it denounced "the lack of improvement" in terms of the respect of human rights, rule of law and democracy. The 28 Member States "extended the sanctions against Belarus until 31st October 2014", indicated the Council in a press release. "All political prisoners have not been released, no freed prisoner has been rehabilitated, and the respect of human rights, the rule of law and democratic principles have not been improved in Belarus," said the press release... [Read more](#)

ECB :

Bilateral Currency trade agreements become permanent



On 31st October 2013 the European Central Bank (ECB) as well as five other central banks (US Federal Reserve, Bank of Canada, Bank of England, Bank of Japan and the Swiss National Bank) gave their agreement to permanent bilateral liquidity swaps. The ECB stressed that "this measure enabled the provision of liquidities in each jurisdiction in any of the five foreign currencies if both central banks were taking part in the bilateral liquidity swap and believed that market conditions would guarantee such action in one of their currencies.".. [Read more](#)

[Other link](#)

Bulgaria :

The construction of South Stream has started in Bulgaria



"The construction of the Bulgarian section of the gas pipeline South Stream started on 31st October 2013" announced the Bulgarian government and the Russian company Gazprom during a press conference in Sofia. "This is the most important investment project in Europe, a key factor in energy security for the entire European continent," explained Gazprom's CEO Alexei Miller... [Read more](#)

[Other link](#)

France :

Visit by the French President to Slovakia



French President François Hollande travelled to Slovakia on 29th October 2013 on the invitation of his Slovak counterpart, Ivan Gasparovic. This was the French Head of State's first visit since the country's independence which is celebrating its 20th anniversary this year. During the meeting with Mr Gasparovic an action plan for a strategic partnership between the two countries was signed. Both heads of State spoke of areas of cooperation, notably the economy, nuclear energy, culture, as well as issues related to foreign policy such as the Vilnius Summit on the Eastern Partnership. Mr Hollande then spoke with Slovak Prime Minister Robert Fico. They spoke of their countries' cooperation in terms of youth employment, economic growth and the European budget... [Read more](#)

[Other link](#) | [Other link](#)

The draft financial transaction tax is an "enormous risk" as it stands



On 27th October Christian Noyer, governor of the Bank of France indicated in the Financial Times that the "financial transaction tax commonly called the "Tobin tax" would be an enormous risk for the countries involved and might threaten financial stability. He criticises the European Commission's project. "The Commission's project is not viable and must be revised completely," stresses Mr Noyer. "I do not think that it was ever the French government's intention to do something that would lead to the destruction of entire parts of the French financial industry, which would lead to the relocation of jobs and affect recovery as a whole." France is not the only one to worry about the effects of a European tax on exchange rate transactions... [Read more](#)

Hungary :

Joint Statement by the Visegrad Group on the Western Balkans



During a joint meeting of Visegrad Group Foreign Ministers (Hungary, Poland, Slovakia, Czech Republic) and of their counterparts from the Western Balkans on 31st October 2013 the ministers expressed their support for the enlargement process. They welcomed the significant progress made by Montenegro and expressed their support for the launch of membership negotiations with Serbia as well as negotiations with Kosovo

regarding an Association and Stabilisation Agreement. They maintained that they wanted to share their transition and integration experience - and also that they wanted to help the countries of the Western Balkans via real projects funded by the International Visegrad Fund... [Read more](#)

Italy :

Enrico Letta encourages the Union to reform to prevent the rise of populism



On November 1st 2013 during an interview with the Italian daily "La Stampa" the President of the Italian Council, Enrico Letta forecast the rise of populist parties in the next European elections. In his opinion the danger of these parties rising above the 25% threshold in 28 Member States is real. In Italy Mr Letta believes that major progress on the part of the "Five Stars Movement" is to be feared. According to Mr Letta the EU must base its political strategy on a project for economic growth... [Read more](#)

Latvia :

Meeting of the Presidents of three Baltic States and Eurogroup



On 31st October 2013 Lithuanian President Dalia Grybauskaite, Latvian President Andris Bērziņš, and Estonian President Tomas Hendrik Ilves met the President of the Eurogroup and Dutch Finance Minister Jeroen Dijsselbloem in Riga to discuss the euro zone's financial and economic stability, as well as the perspectives for the introduction of the euro in Latvia and Lithuania. This meeting followed the annual discussion between the presidents of the three Baltic States who notably addressed the energy, economic and military security of their region as well as the Eastern Partnership... [Read more](#)

[Other link](#) | [Other link](#)

Lithuania :

50th COSAC meeting in Vilnius



The 50th Meeting of the Conference of Parliamentary Committees for Union Affairs (COSAC) took place on 27th to 29th October 2013 in Vilnius. The conclusions note the progress made by the Council of the European Union, the implementation of the Europe 2020 strategy, perspectives for the Eastern Partnership and the European elections in 2014. COSAC highlights the strategic importance of the Eastern Partnership and the specific importance of Ukraine in the process. Regarding the European elections COSAC believes that the establishment of a link between the elections and the European Parliament and the election of the president of the Commission introduced by the Lisbon Treaty is a major stage in the reduction of the EU's democratic deficit... [Read more](#)

[Other link](#) | [Other link](#)

Netherlands :

Dispatch of Dutch troops to Mali



The Netherlands is to dispatch 380 soldiers and four Apache combat helicopters to Mali to strengthen the front against continued attacks by jihadists said the Dutch Prime Minister on November 1st during a press conference after the Council of Ministers. The Dutch contingent's main task will be linked to information services as part of the Minusma (International Support Mission to Mali), but its activities will also include the training of local policemen said the Foreign Minister... [Read more](#)

UK :

British employers support Europe



British employers have stated they support UK staying in a reformed EU on 4th November 2013, stressing the economic advantages of membership whilst the government has promised a referendum on the issue. "We have looked into the advantages and disadvantages of EU membership beyond the political rhetoric and British businesses are quite clear: the single market is fundamental for our future," declared the General Manager of the CBI, John Cridland... [Read more](#)

[Other link](#)

Georgia :

Georgia



On 2nd November 2013 Georgian Prime Minister Bidzina Ivanishvili appointed Interior Minister, Irakli Garibashvili as his successor after his resignation from government on 24th November. "Our team supported Mr Irakli Garibashvili's unanimously" declared Mr Ivanishvili during a press conference in Tbilisi. "Georgia will have a new Prime Minister who is worthy of the name." Mr Garibashvili is to take office once his appointment as Prime Minister has been approved by Parliament which is dominated by Mr Ivanishvili's coalition, Georgian Dream and after the investiture of the new President. He will be the youngest Prime Minister ever appointed in Georgia (31 years old)... [Read more](#)

Norway :

Nordic Council Meeting



Heads of government and parliamentarians of the Nordic Council, (Denmark, Finland, Iceland, Norway and Sweden) met on 29th-31st October in Oslo on the occasion of the 65th session of the Nordic Council. They discussed continuing their cooperation insisting on the Welfare State, culture and innovation, international cooperation and sustainable development. The Council elected Karin Astrom (Swedish MP) as the leader of the Nordic Council in 2014... [Read more](#)

Turkey :

Turkey: tunnel under the Bosphorus



On 29th October 2013 Turkey and mainly the city of Istanbul inaugurated the first rail tunnel under the Bosphorus: the Marmaray Tunnel. For the 90th anniversary of the Republic of Turkey Istanbul celebrated the completion of the 14 km long tunnel, 1,400m of which are under the seabed enabling the link between the European and Asian shores of the city. The first stone was laid in 2004. The tunnel has the financial support of the European Investment Bank and the Bank of Japan in terms of international cooperation. The total cost of the project is estimated at 3 billion euro. Work will finally be completed in 2016... [Read more](#)

Council of Europe :

The integration of migrants into the labour market



Meeting in session in Strasbourg from 29th to 31st October the Congress of Local and Regional powers of the Council of Europe adopted two reports to improve the integration of migrants via entrepreneurship and access to the labour market. Europe has 33 million migrants living within its borders who encounter obstacles linked in accessing the labour market... [Read more](#)

[Other link](#)

Local and regional authorities responding to the crisis



During the 25th session of the Council of Europe's Congress of local and regional authorities in Strasbourg from 29th to 31st October its members adopted a report on the response of local and regional authorities to the economic crisis. This report calls for the consideration of local and regional authorities as major players in terms of facing the crisis. In this regard they encourage governments to give authorities more competence to manage problems caused by the crisis locally. "Responses to the crisis must be coherent at all levels of governance, calling for solidarity between national, regional and local levels," indicated Barbara Toce, co-rapporteur during the presentation of the report... [Read more](#)

Eurobarometer :

Increasing mobilisation in support of the protection of nature



According to a new Eurobarometer survey published on 4th November 2013 nearly nine Europeans in ten believe that the loss of biodiversity - the decline and disappearance of species of plants and animals, natural habitats and ecosystems in Europe - is a problem. Nearly four people in ten (38%) say they are already doing something personally to protect biodiversity, a slightly higher share than in 2007. Around 8 Europeans in ten (78%) say they buy environmentally friendly products from local and organic production in order to help prevent biodiversity loss... [Read more](#)

Eurostat :

Unemployment at 12.2% in the euro zone and 11% in the EU



On 31st October 2013 Eurostat indicated that the unemployment rate lay at 12.2% in the euro zone and 11% in the EU in September 2013. This represents 26,872 million men and women out of work in the EU, 19.44 million of whom are in the euro zone. The most fragile countries are Spain and Greece with 26.6% and 27.7% unemployed respectively. The countries with the lowest unemployment levels are Austria (4.9%), Germany (5.2%) and Luxembourg (5.9%)... [Read more](#)

Annual inflation in the euro zone down to 0.7%



On 31st October 2013 Eurostat indicated that inflation had slowed in October in the euro zone reaching its lowest ever level since February 2010 to lie at +0.7% year on year after +1.1% a month previously. Foodstuffs, alcohol and tobacco are due to witness the highest annual level in October (1.9% against 2.6% in September) followed by services (1.2% against 1.4% in September), industrial goods, apart from energy, (0.4% in comparison with September) and energy (-1.7% against -0.9% in September)... [Read more](#)

Investment rates up



According to figures published by Eurostat on 29th October 2013 in the second quarter of 2013 the business investment rate lay at 19.2% in the euro zone against 18.8% in the first quarter of 2013. This increase was the result of greater investment (+3.2%) over gross added value (+0.9%), whilst stocks (materials, supplies and finished products) had decreased... [Read more](#)

Savings levels down in the euro zone and the Union



According to figures published by Eurostat on 29th October 2013 in the second quarter of 2013 the level of household savings in the euro zone totalled 12.8% against 13.1% in the first quarter of 2013. In the EU the household savings levels lay at 10.7% against 11.1% in the previous quarter... [Read more](#)

Studies/Reports :

The economic and financial crisis is damaging training and education



On 30th October 2013 the European Commission published a report on education and training which highlights the effects of budgetary restrictions and the inadequacy of qualifications. 16 Member States (Ireland, UK, Spain, Portugal, Denmark, Estonia, Latvia, Lithuania, Poland, Slovakia, Romania, Bulgaria, Greece, Italy, Cyprus, Hungary) reduced their education spending between 2008 and 2011 and 6 of them (UK, Portugal, Latvia, Greece, Cyprus, Italy) implemented major budgetary restrictions in 2012. Moreover the report re-iterated the decrease in high school leavers' employment: 76% found work in comparison with 82% in 2008. One person in five with a higher education qualification occupies a post which is the equivalent of a lower level... [Read more](#)

"Motherhood in Childhood. Facing the Challenge of Adolescent Pregnancy



On 30th October 2013 the United Nations Fund for the World's Population published its annual report on the state of the world's population. This year it is called "Motherhood in Childhood. Facing the Challenge of Adolescent Pregnancy" and looks into the cases of 20,000 young under 18 year olds who daily give birth to a baby. This phenomenon is not unknown in developed countries but is more widely spread in developing countries as the report explains. The latter calls for young girls not to be blamed for their early pregnancies, but rather that social pressure to which they are subject should be taken into account. Hence it stresses the real goal which should be to bring inequality between men and women, likewise discrimination to an end. The text commits to 'developing girls' human capital... [Read more](#)

Culture :

Amsterdam: the Russian avant-garde and Kazimir Malevich's work



The Stedelijk Museum of Amsterdam is running an exposition on the Russian avant-garde at the beginning of the 20th century until 2nd February 2014. The museum has devoted this exhibition to painter Kazimir Malevich, an avant-garde pioneer. It has the biggest collection of his work outside of Russia. The exhibition also intends highlight the influence that other artistic movements, including Impressionism, Cubism, Symbolism and Fauvism had on the Russian avant-garde. Work by Chagall, Kandinsky and others will be on show... [Read more](#)

Turner in Brighton



The Royal Pavilion in Brighton is running an exhibition until 2nd March 2014 on Turner, a British 19th century artist . The exhibition highlights the Royal Pavilion's new acquisition: the "Brighthelmston, Sussex" (1824 and shows how Turner and his contemporaries saw the town at the height of its development in the 1820's during the reign of George

IV... [Read more](#)

Surrealism and the object



The Pompidou Centre is running an exhibition entitled "Surrealism and the Object" until 3rd March 2014. Focusing on around 100 sculptures and forty photographs this exhibition allows visitors to view the entire history of the Surrealist movement since it was founded in the 1920's to its acknowledgement in New York in the Second World War and its international successes in the 1930's via the original prism: the object... [Read more](#)

San Gennaro's Treasure in Rome



The Roma Museo Foundation is running an exhibition on the Treasure of San Gennaro, the patron saint of the city of Naples, until 16th February 2014. The treasure is the result of donations ongoing for the last 700 years. With the presentation of 70 pieces of work the Treasure is on show for the first time in history outside of the city. The exhibition allows visitors to reflect on the founding and development of Naples... [Read more](#)

Experimenta Design



Experimenta Design is launching its ninth event on 7th November 2013 and which will go on to 22nd December 2013 in Lisbon. Exhibitions, conferences and debates will be organised focusing on design, architecture, modern art and the culture of design... [Read more](#)

54th International Film Festival of Thessaloniki



The 54th edition of the international film festival of Thessaloniki is taking place until 10th November 2013 in Greece. The cinema festival that began in 1960 takes place yearly in autumn and brings together a certain number of film makers and cinema lovers with a special focus being placed on independent cinema. The festival runs a competition between several films from the world over... [Read more](#)

Agenda :



7th November
Frankfurt
ECB Council of Governors



8th November
Brussels
EU-South Korea Summit



11th November
Brussels
Economic and Financial Affairs Council (Budget)

Brussels
Eurogroup Meeting

The Letter is also available in:



I love the Robert Schuman Foundation's Letter

The Letter's Editorial Team :

Inga Groth, Pauline Massis Desmarest, Charles de Marcilly ;
Antonello Cadinu, Victoria de Posson, Anouk Richard

Chief Editor: Pauline Massis Desmarest
Publishing Director: Pascale Joannin

Contact/Suggestions
info@robert-schuman.eu

The Robert Schuman Foundation, created in 1991 and acknowledged by State decree in 1992, is the main French research centre on Europe. It develops research on the European Union and its policies and promotes the content of these in France, Europe and abroad. It encourages, enriches and stimulates European debate thanks to its research, publications and the organisation of conferences. The Foundation is presided over by Mr. Jean-Dominique Giuliani.

You no longer wish to receive our letters. [{LINK}](#)