



Reforming the European Union: Which methods? Which options?



Author: Thierry Chopin

The crisis has highlighted the limits of the economic and political governance of the European Union and more specifically that of the euro zone. Given the limits of the present European treaties and the difficulty in planning their revision in the short term, what methods are there available and what options are possible to strengthen Economic and Monetary Union (EMU)?

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Foundation :

The real No2 at the European Commission



In an editorial published on his site on July 1st 2014 Jean-Dominique Giuliani, the Robert Schuman Foundation's Chair, assesses the appointments within the next European Commission and the importance of the appointment of the person who will be responsible for external relations, who will be both 1st Vice-President of the

Commission and High Representative for the Common Foreign and Security Policy...

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Award of the Franco-German Journalism Prize 2014



The Franco-German Journalism Prize was awarded in the categories of video and audio production, written work, multimedia and young talent on July 2nd 2014 in Berlin. The Franco-German Media Prize went to Valéry Giscard d'Estaing and Helmut Schmidt for their remarkable commitment to French-German and European relations as well as their role as forerunners in the cooperation of both countries and also European integration on which they having left their lasting mark. The PFAJ is awarded by Saarland Radio-TV, Deutschlandradio, ZDF, Saarbücker Zeitung, ARTE, Robert Bosch Stiftung, France Télévisions, Le Républicain Lorrain, Radio France, the Franco-German Youth Office,

Financial Crisis :

Payment of further aid to Cyprus and Greece



On 7th July the euro zone officially approved the payment of one billion euro to Athens as part of the aid granted under the European rescue mechanism (EU-IMF). This decision was taken given the progress noted in Greece where a certain number of reforms requested by the country's creditors have been introduced, indicated the euro zone's rescue fund (EFSF) in a press release. At the same time the euro zone approved the payment of 600 million euro to Cyprus.. [Read more](#)

2060 forecast: decline in world growth and rise in income inequality



The OECD published a report on 2nd July 2014 entitled "Policy challenges for the next fifty years." According to this new study which looks beyond the crisis to how the world might look in 2060 world growth is due to slow and income inequalities will grow over the next few decades. The OECD also forecasts a reduction in immigration... [Read more](#)

Final Declaration of Aix-en-Provence Meetings



On 6th July 2014 the 'Cercle des Economistes' suggested, as part of ten measures to revive investments, to allow "an extension of the period allowed for government deficit reduction" for euro zone countries which have committed to "major structural reform". "The idea comprises defining for each country major structural reform in exchange for loans , guarantees or an extension of the period for government deficit reduction," stressed the final declaration of the Aix-en-Provence meetings... [Read more](#)

Permission for aid regimes designed to strengthen Bulgarian banks' liquidities



On 20th June 2014 a first massive withdrawal of deposits forced the Bulgarian authorities temporarily to close the Corporate Commercial Bank, which is now under assessment regarding the quality of its assets. Over the days that followed other massive withdrawals were also made at the First Investment Bank. In order to reassure depositors and to confirm its commitment to the banking system the Bulgarian authorities decided to guarantee the banking sector's vital liquidities. This regime was communicated to the Commission which approved it. On 30th June the European Commission declared that an aid regime designed to strengthen Bulgarian banks' liquidities was compatible with the EU's rules in terms of State aid. According to Joaquin Almunia, the Commission's Vice President for Competition Policy, the state aid related to the liquidity measures was proportional and in line with the need to guarantee a sufficient level of liquidities in the banking sector given the circumstances... [Read more](#)

IMF: report on Cyprus



On 30th June 2014, the International Monetary Fund (IMF) completed its fourth review of Cyprus. This enabled the disbursement of 74.25 million SDR (about million €84), which would bring total disbursements under the arrangement to 371.25 million SDR (about million €420.2). In addition to the IMF's extended arrangement, approved on May 15th, 2013, Cyprus's economic programme is supported by financial assistance from the European Stability Mechanism (ESM) amounting to €9 billion. The programme intends to stabilize the country's financial system, achieve fiscal sustainability, and support the recovery of economic activity to preserve the welfare of the population... [Read more](#)

IMF: France on the right path

On 3rd July 2014 the IMF published a report on France. According to the institution, the progressive recovery of the French economy is on the right path. According to the IMF "France will experience growth of 0.7% in 2014 and of 1.4% in 2015. However the unemployment rate is



not due to decrease significantly until 2016, whilst inflation is due to remain close to 1%. It also calls for the continuation of structural reform and the reduction of government spending... [Read more](#)

Ireland: growth of 2.7% in the first quarter



Ireland recorded high growth of 2.7% in the first quarter in comparison with the fourth quarter of 2013 - a sign of its recovery six months after the end of the aid plan, announced the Central Statistics Office on 3rd July. The CSO also revised its 2013 figure since Ireland experienced growth of 0.2% against a GDP contraction of 0.3% forecast mid-March... [Read more](#)

Further budgetary cuts in Portugal



The Portuguese government adopted further temporary cuts in civil servants' salaries on 3rd July 2014 whilst promising to restore them in part as of 2015. Executive civil servants' salaries over 1,500 euro will be reduced by 3.5% to 10%, in compensation for the shortfall created by the Constitutional Court's rejection of several austerity measures included in the 2014 budget. These wage reductions were already applied in 2011 and 2013 before being replaced by others. At the same time the government said, by way of its spokesperson Luis Marques Guedes, that it was committed to reducing these cuts by 20% as of 2015 and of gradually doing away with them over the next five years... [Read more](#)

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IMF mission in the Czech Republic



On 30th June 2014 the IMF published its fourth report on its mission to the Czech Republic. The economy is growing stronger carried along by exports and a recovery in domestic demand. Budgetary adjustment over the last few years has enabled an end to the excessive deficit procedure. The challenge now is to guarantee that recovery is for the long term and that the macro-economy is stable. To this end the mission recommends the adoption of a clear budgetary strategy that fosters mid-term growth; the upkeep of favourable monetary conditions until inflationary forecasts are firmly established around the Central Bank's target; structural reform to increase labour market participation; and investments in both human and physical capital, and also the improvement of the business environment... [Read more](#)

Commission :

For an equal Commission



Jean-Claude Juncker appointed by the European leaders to preside over the future European Commission is demanding women candidates to be part of his team in order to avoid sanction by the European Parliament if equality is not respected. The outgoing Commission comprised nine women out of 28 Commissioners. But this balance is under threat since the candidates put forward so far are all men. "In view of the declared intentions on the part of the governments he fears that he will only have 2 or three women in his team, whilst he will be asking for the investiture of his team in October at the European Parliament. He also quite rightly fears that he will be sanctioned for the non-respect of parity." Jean-Claude Juncker is asking the governments to submit a list of two or three candidates with obligatorily at least one woman amongst these... [Read more](#)

New Interim Commissioners



Following the departure of four commissioners for the European Parliament on 1st July (Viviane Reding, Olli Rehn, Antonio Tajani and Janusz Lewandowski) four new commissioners have been appointed for the four remaining months of this mandate. These are Martine Reicherts, Jyrki Katainen, Ferdinando Nelli Feroci, and Jacek Dominik. They will be auditioned by Parliament during the next session (14th-17th July)... [Read more](#)

SME Consultation about the TTIP



On July 1st 2014 the "Market Access" Advisory Committee, which brings together the Commission and the Member States launched a consultation on SMEs and the Transatlantic Trade and Investment Partnership (TTIP) to learn more about the trade barriers faced by European SMEs in their transactions with the United States. The answers, which will remain confidential and anonymous, will help

European negotiators to defend their interests. This survey will close on July 14th... [Read more](#)

Towards a prosperous digital economy



On 2nd July the European Commission published a communication laying out the features of the future data-driven economy and some operational conclusions that aim to support and accelerate transition. It also lays out present and future activities in the area of cloud computing... [Read more](#)

Telephone monopolies in Germany and Spain



On 2nd July the European Commission authorised the acquisition of Grupo Corporativo ONO by Vodafone Group Plc. The two businesses provide landline and mobile telecommunications services in Spain. The Commission came to the conclusion that the operation would not set a competition problem given that activities by those involved are mainly complementary. It also gave permission for the purchase of E-Plus, the German telecommunications subsidiary of Dutch telephone operator KPN, by Telefonica Deutschland. This authorisation is subject to the implementation of a series of commitments on the part of Telefonica... [Read more](#)

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Transforming environmental imperatives into economic activity slots



On 2nd July the European Commission adopted a communication "Green Action Plan to enable SMEs to transform environmental imperatives into new business opportunities." The action plan presents a series of measures put forward across Europe and designed for SMEs to help them use economic opportunities offered to them via the transition towards the green economy, by improving the effectiveness of European SME resources, by fostering ecological entrepreneurship, using the opportunities provided by greener value chains and by enabling ecological SMEs to access the market more easily... [Read more](#)

Using the potential to create green economy jobs



On 2nd July the European Commission published a communication aiming to approve the strategic framework conditions for a "job-rich recovery" and which helps towards the quest for an integrated approach targeting long term growth and employment in the EU. It is putting forward solutions and instruments that aim, on the one hand to guarantee convergence of action undertaken in terms of employment and the environment, and on the other, to help towards the achievement of the strategy Europe 2020 goals... [Read more](#)

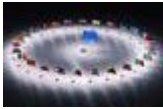
Parliament :

New distribution of responsibilities in the European Parliament for the next two and a half years



On 1st July 2014, Martin Schulz (S&D, DE) chairman of the Socialists&Democrat group was re-elected President of the European Parliament by 409 votes out of the 612 cast ahead of Sajjad Karim (ECR, UK) 101 votes; Pablo Iglesias (GUE/NGL, ES) 51 votes; Ulrike Lunacek (Greens/EFA, AT) 51. 14 Vice-Presidents were also elected : Antonio Tajani (EPP, IT), Mairead McGuinness (EPP, IE), Rainer Wieland (EPP, DE), Ramón Luis Valcarcel Siso (EPP, ES), Idikó Gall-Pelcz (EPP, HU), Adina Ioana Valean (EPP, RO), Sylvie Guillaume (S&D, FR), Corina Cretu (S&D, RO), David Sassoli (S&D, IT), Olli Rehn (ALDE, FI), Alexander Lamsdorff (ALDE, DE), Ulrike Lunacek (Greens/EFA, AT), Dimitris Papadimoulis (GUE/NGL, EL) et Ryszard Czarnecki (ECR, PL). Finally the 5 questeurs who manage administrative issues are Elisabeth Morin-Chartier (EPE, FR), Bogusław Liberadzki (S&D, PL), Catherine Bearder (ALDE, UK), Andrey Kovatchev (EPP, BG) and Karol Adam Karski (ECR, PL)... [Read more](#)

New Chairs and Vice-Chairs of the Parliamentary Committees



After the election of the President, 14 Vice-Presidents and 5 questeurs at the European Parliament in Strasbourg on 1st and 2nd July last the Parliamentary Committees met on 7th July to elect their Chairs and Vice-Chairs for a period of two and a half years... [Read more](#)

Council :

The Italian Presidency of the EU Council



On 2nd July, the head of the Italian government, Matteo Renzi, presented the Italian Presidency's programme (1st July-31st December) to the European Parliament focused on three priorities which are growth and employment, the European Union, an area of democracy, rights and freedom, as well as increasing Europe's positions in the world. He stressed the need for more cooperation and growth. Member States which undertake the six monthly presidency work closely together in groups of three. This system was introduced with the Lisbon Treaty in 2009. The idea is to set the long term objectives and a joint programme defining the themes and major issues to be addressed by the Council over an 18 month period. From 1st July 2014 to 31st December 2015 the Presidency Trio will be formed by Italy, Latvia and Luxembourg... [Read more](#)

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Court of Auditors :

European Bank Supervision



The European Court of Auditors published a report on 2nd July 2014 on European bank supervision. It deems that the reform of the banking sector introduced by the Commission with the European Banking Authority in 2011 as well as the new regulation and supervisory system comprised one stage in the response to the financial crisis. However shortfalls have been noted in the functioning of the new measures in cross-border supervision of European banks and the assessment of their resilience - these issues have also been noted in the promotion of consumer protection on the products and financial services market. The Court deems that good bank supervision implies the separation of the roles and responsibilities of the EBA, the ECB and the national supervisory authorities, whether these are part of the Single Supervisory Mechanism or not... [Read more](#)

ECB :

ECB Governors Council



On 3rd July 2014, Mario Draghi, President of the European Central Bank (ECB), that the bank's interest rates will remain unchanged (at 0.15%). A series of decisions have been taken about longer-term refinancing operations (LTROs). The euro zone's economy has also shown moderate recovery in the second quarter with low inflation, money growth and low rate credit. In the medium to long term, the inflation rate is due to remain below but close to 2%. As far as budgetary policies are concerned consolidation over the last few years has helped to reduce imbalances. Finally the ECB has decided to spread its monetary policy meetings which will take place as of January 2015 every six weeks instead of every four at present. Reports of each meeting will be published as of this date also... [Read more](#)

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Germany :

Angela Merkel in China



German Chancellor Angela Merkel, together with some German business representatives is undertaking her 7th visit to China from 6th to 8th July 2014 with the aim of further strengthening the strategic partnership between the two major export powers. China is Germany's leading partner in Asia, and Germany is China lead partner in Europe. Economic stakes are therefore the focus of discussions. Other issues in association with geopolitical events like the crisis in Ukraine, Syria and Africa or the Iranian and Korean nuclear issue are also due to be addressed... [Read more](#)

German budget balanced for 2015



On 2nd July 2014 German Finance Minister Wolfgang Schäuble presented his budgetary forecasts for 2015 to the council of ministers. In his speech Mr Schäuble said he was pleased with the balanced nature of this budget, a first for Germany in half a century. "The federal budget is balanced. We are only spending what we earn. It is a sign of reliability addressed to the population and to businesses in Germany and Europe. We have managed to achieve this balance by resolutely reducing our spending for years. We are investing in Germany's future without turning to credit." The government's goal is to reduce public debt to 70% of the GDP in 2017 against 76% at present, whilst maintaining growth. As of next year the federal state will not incur any further debt... [Read more](#)

Germany approves the introduction of a minimum salary



On 3rd July 2014, 535 MPs in the Bundestag out of 601 approved the introduction of a minimum salary of 8.50€ gross per hour as of 1st January 2015. The bill still has to be approved by the Upper Chamber, the Bundesrat on 11th July. It plans for an adaptation period of two years for some areas of activity, until 2017. In order to enable greater support to the draft bill the social democrats accepted ruling out, under certain conditions, several categories of worker, like apprentices, long term unemployed, young people under 18, newspaper delivery staff and seasonal agricultural workers... [Read more](#)

Belgium :

Charles Michel information mission extended



On 4th July King Philippe of Belgium extended the "information" mission granted to Charles Michel to try and form a government whilst negotiations between parties are slow five weeks after the general elections. MR Chairman, Charles Michel started his mission on 27th June, after Bart de Wever (N-VA) failed to make progress in the wake of his win in Flanders with two thirds of the vote. Charles Michel, who leads the second biggest French speaking party after the Socialist Party "reported to the king on progress aiming to assess the possible combinations in view of forming a government," indicated the Royal Palace in a press release. The king "asked him to continue work" and to report back on 14th July... [Read more](#)

Spain :

Felipe VI makes his first foreign trip to the Vatican



Felipe VI undertook his first foreign trip to the Vatican on 30th June. The king and his wife Letizia were hosted by the Pope for the first time. During the meeting Pope Francis and King Felipe VI discussed themes of common interest and stressed the importance of promoting dialogue and joint work between the Church and the State for the good of the entire Spanish society. Some international and also regional issues were addressed with particular focus being placed on areas of conflict. They then held a meeting with Cardinal Pietro Parolin, the Vatican's Secretary of State... [Read more](#)

Hungary :

Tax on media increased



The Hungarian Parliament, dominated by the FIDESZ led by Prime Minister Viktor Orban, increased already controversial taxes on the media on 4th July as it removed a loophole in the text. The amendment cancels a measure that enabled the media to deduct their previous year's losses in revenue that is subject to the super-tax which can amount to 40% of their advertising revenues. The tax was adopted in June and then criticised by the media as a bid to control their sector by the government. In a rare move the media deemed to be Mr Orban's partisans joined in the protest... [Read more](#)

UK :

Further measures for growth

On 7th July 2014 the British government announced a growth deal of £12 billion designed for British businesses and local authorities. 39 local plans have been announced so far... [Read more](#)



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Serbia :

Serb Prime Minister Aleksandar Vucic on an official visit to Paris



Serb Prime Minister Aleksandar Vucic met his French counterpart Manuel Valls on 4th July. The two leaders spoke of the donors conference that will take place in Brussels on 16th July - they also discussed European issues, economic relations, regional cooperation and the project to build a metro in Belgrade. During the meeting it was noted that Serbia is undertaking major reform and that its geographical position is helping it to become a regional economic centre. The Serb Prime Minister declared during the joint press conference held after the meeting that Serbia will remain on the path to Europe and also maintain good relations with its neighbourhood... [Read more](#)

Ukraine :

Ukraine: the army takes back Slavyansk and Kramatorsk and turns to Donetsk



Chased out by the advance of the Ukrainian army rebel fighters and their leader fled Slavyansk on 5th July 2014 - one of their bastions in the East announced the Ukrainian authorities and rebels. This is by far the biggest military success achieved by the Ukrainian forces to date since the resumption of the "anti-terrorist" operation against the pro-Russian rebels after the end of the cease-fire. After Slavyansk, Kramatorsk was taken back. The Ukrainian army is now continuing its march on Donetsk and Luhansk. This is encouraging Kiev to privilege a military solution to the detriment of the diplomatic route promoted by Moscow with the support of the Europeans. On 6th July the towns of Artemivsk and Druzkivka were also retaken... [Read more](#)

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New Defence Minister in Ukraine



In Ukraine, where troops are fighting the pro-Russian rebels in the East, a new Defence Minister, Valery Heletei, was appointed on 3rd July. He immediately said he hoped that one day there would be a "Victory Parade" in a "Ukrainian Sebastopol" in Crimea which was annexed to Russia in March. This appointment was approved by Parliament. It was followed by that of professional soldier, General Viktor Mujenko as Chief-of-Staff... [Read more](#)

Meeting of heads of German, French, Russian and Ukrainian diplomacy



On 2nd July 2014 Foreign Ministers Frank-Walter Steinmeier, Laurent Fabius, Serguey Lavrov and Pavlo Klimkin met in Berlin in a bid to find a solution in Ukraine where the ceasefire came to an end on July 1st. "We worked on a series of measures that enable a return to a bilateral ceasefire," declared Frank-Walter Steinmeier. OSCE observers will be dispatched to the Russian/Ukrainian border, to the access points of Gukovo and Donetsk. A new contact group, again under the aegis of the OSCE will be set up to prepare a new ceasefire. It is due to meet "before 5th July"... [Read more](#)

Switzerland :

Entry into force of the free-trade agreement between Switzerland and China



The free-trade agreement between Switzerland and China signed on 6th July 2013 in Beijing entered into force on July 1st 2014. Celebrations were organised in Basel on this occasion. This is the biggest trade agreement that Switzerland has signed since 1972 when it entered into an agreement with the EU... [Read more](#)

Defence :

New Franco-German Defence Technology Group

On 1st July 2014 Krauss-Maffei Wegmann (KMW) and Nexter Systems (Nexter), two European land defence systems leaders, declared their intention to work more closely together. They signed a protocol in



Paris to this effect. The alliance of the two groups under the name of a joint holding company opens the way for a Franco-German defence technology group with an annual turnover of 2 billion € and an order book of around 6 billion € and a staff of more than 6000... [Read more](#)

New Commander for EUNAVFOR Operation Atalanta



On 3rd July 2014 a new commander for the European navy in Somalia was appointed (EUNAVFOR). Major General Martin Smith who ensures the command of the UK's Royal Marines and the Amphibian Forces will be operation ATALANTA's commander as of 28th August. He will be taking over from Rear Admiral Robert Tarrant who has been in command of this EU mission since 16th January 2013 introduced to counter piracy... [Read more](#)

Eurostat :

Euro area unemployment rate at 11.6%



According to figures published by Eurostat on July 1st 2014, the euro area seasonally-adjusted unemployment rate was 11.6% in May 2014, stable compared with April 2014, but down from 12.0% in May 2013. The European Union unemployment rate was 10.3% in May 2014, down from 10.4% in April 2014, and from 10.9% in May 2013. Among the Member States, the lowest unemployment rates were recorded in Austria (4.7%), Germany (5.1%) and Malta (5.7%), and the highest in Greece (26.8% in March 2014) and Spain (25.1%)... [Read more](#)

Structure of government debt in the EU



According to estimates published by Eurostat on 3rd July 2014, in 2013, in the EU, 81% of government debt was financed by issuing securities (bills, bonds, etc. excluding shares and financial derivatives), 16% by loans and 4% by currency and deposits. In 2013, Malta (92% of total government debt), the Czech Republic and the United Kingdom (both 90%), Belgium and Slovenia (both 87%), Slovakia (86%), France and Italy (both 84%) registered the highest proportions of debt financed by securities. The use of loans was highest in Estonia (86%), Greece (75%), Cyprus (59%) and Latvia (54%). The use of currency and deposits was in general very low, except in Ireland (10%), the United Kingdom (9%) and Italy (8%)... [Read more](#)

Culture :

Geometry lesson at the Royal Academy of Arts



"Art is in geometry" - this is what the exhibition "Radical Geometry" attempts to show until 28th September 2014 at the Royal Academy of Arts in London. In the 1930's, as he founded the School of the South in Uruguay Joaquin Torres-Garcia started a new pan-American style of art, a mix of indigenous influences that was adopted by other modernist movements in South America. This exhibition explores art inspired by the School of the South and takes us on a journey of discovery of an abstract visual language providing us with the spirit of the 30's to the 70's in South America... [Read more](#)

The Granet Museum hosts the Henry & Rose Pearlman Collection



The Granet Museum is hosting the Henry & Rose Pearlman collection, which was put together between 1943 and 1974 from 12th July to 5th October. It presents fifty works from the Impressionist and post-Impressionist period including priceless water colours by Paul Cézanne. Amongst the paintings and sculptures are notably "Après le Bain" by Edgar Degas, "Les Roulottes" by Vincent van Gogh and six remarkable paintings by Paul Cézanne including the "Montagne Sainte-Victoire" dated 1902. There are also major works by Camille Pissarro, Paul Gauguin, Henri de Toulouse-Lautrec, Chaïm Soutine, Wilhem Lehmbruck, Jack Lipchitz and Oscar Kokoschka... [Read more](#)



The Galway Arts Festival is the biggest arts festival in Ireland. It offers yearly a wide selection of international and Irish artists putting on theatre, visual arts, dance, various types of music (popular, modern, jazz, world, classic and traditional), conferences and many shows for families. From 14th to 27th July next come to the west coast of Ireland, to the town of Galway which has been considered a place of high culture for many years!.. [Read more](#)

North Sea Jazz Festival



The town of Rotterdam is hosting the North Sea Jazz festival from 11th to 13th July this year. A must for the various trends in modern jazz, this festival comprises 15 stages, includes 1200 artists and over 23,000 visitors per day. In 2014 Dr Lonnie Smith, Ibrahim Maalouf, Derrick Hodge and Natalie Cole, will be some of the artists in the line-up... [Read more](#)

Nice Jazz Festival



The Nice Jazz Festival will be taking place from 8th to 12th July 2014. The forerunner of all world jazz festivals has taken place since 1948 and every year since 1971. It has hosted the biggest names in jazz from Louis Armstrong to Django Reinhardt. The programme this year includes for example Deep Purple, Kris Bowers, Cecile McLorin Salvant, Ben L'Oncle Soul & Monophonics, Keziah Jones and the Gipsy Kings. Turnout at the festival is around 45,000 per year... [Read more](#)

San Fermin Festival



On 6th July 2014 Pamplona launched the San Fermin festival, which, over nine days, brings life to the town with its legendary bull runs. This event of long date will be the focus of a presentation that insists on a positive image of this legacy of major importance for the cultural heritage of Navarre. However the security forces which manage the festival will have to introduce effective measures to ensure that there are no tragedies when the bulls are released. 23 people were injured during the 2013 festival... [Read more](#)

Agenda :



7th July
Brussels
Eurogroup Meeting

Constitutive Meeting of the 20 Committees at the European Parliament



8th July
Brussels
Economic and Financial Affairs Council (ECOFIN)



14th July
Brussels
Agriculture and Fisheries Council



14th-17th July
Strasbourg
European Parliament Plenary Session

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