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For the recovery of investment in Europe



Author: Olivier Marty

Investment trends in Europe are worrying. The causes of this are multiple, but mainly seem to lie in economic uncertainty and States' or authorities' ability to commit, both on a financial and political level to projects that are based on increasingly complicated financial packages. In this context the recovery of investment should first imply the improvement of existing national and European public measures for SMEs, innovation and infrastructures. It is on this basis that greater coordination of public financial actors sharing harmonised financial goals and instruments might be given support to enable an improved catalysis of private investment to reach the goals set by the President designate of the European Commission, Jean-Claude Juncker.

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Elections:

Scots say "no" to independence



A majority of the 4.25 million inhabitants of Scotland said "no" to independence. On 18th September 55.25% of them said no to the question they were asked: Should Scotland be an independent country?" The victory of the "no" vote was finally greater than the polls

had initially forecast. Although no minimum turnout was required for the vote to be valid the Scots turned out en masse for the consultation: 84.6% of them voted which is an historic record since the introduction of universal suffrage in the UK in 1918... Read more

G20 Finance Meeting in Cairns



Ustralia 2014 On 20th and 21st September the G20 Finance Ministers met in Cairns, Australia. They welcomed the progress achieved since their last meeting in terms of financial regulation and the monitoring of fraud and the fiscal optimisation of multi-nationals. The G20 countries can

overcome geopolitical tension and financial risks to increase the value of GDP by an additional 1.8% by 2018, they said. They focused on a series of measures that should lead to an additional 2% of the GDP over the next five years. This is a goal they set in February in Sydney. According to the final press release in order to achieve this these countries, which represent 85% of world trade and two thirds of the planet's population, agreed on 1000 measures, particularly on investments in infrastructures, financial reform and initiatives to develop trade... Read more

IMF report on Italy



On 18th September 2014 the IMF published an important report on Italy's economic situation. This report points to the continuing problems suffered by the country's economy which are preventing it from emerging from recession: lending terms that are too strict, high public debt that is weighing on growth prospects and structural rigidity that is impeding productivity and competitiveness. According to the

IMF the country must start reforming its labour market, the legal system and taxation to stimulate the economy. The Italian government must therefore act on structural reform, reduce deficits and debt and also geopolitical tensions which are threatening the country's economy... Read more

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The merchant bank KTB under Central Bank of Bulgaria supervision



On 16th September the Central Bank of Bulgaria decided to extend the supervision of the merchant bank KTB until 20th November. This started at the end of June in a bid to counter bank panic mechanisms. This will provide the occasion for shareholders and other potential investors to make a proposal comprising financial and specific legal

commitments for the provision of capital and liquidities... Read more

Drop in unemployment in Slovenia



On 16th September the Statistics Office of Slovenia announced a reduction in national unemployment figures in July 2014 down to 12.7% of the working population in comparison with 12.8% in June. The number of unemployed declined by 1,153 people but there are still 116,199 job seekers out of a working population of 918,034. This fall

bears witness to the efforts made by Slovenia in the area of employment over the last five months. In January and February unemployment totalled 14.2%, the highest level in ten years whilst in July 2013, the rate stood at 12.9%... Read more

Unemployment down in the UK



On 17th September 2014 the ONS revealed that unemployment had fallen more sharply than expected in July this year from 6.4% to 6.2%. The rate lies at 6.2% of the working population against a previous 6.6% last quarter and 7.7% a year ago. This is the lowest level since 2008 when the economic and financial crisis began... Read more

Commission:

National reform necessary for the "single research market"



On 16th September the European Commission published its most recent report on the progress made by the European Research Area. It concluded that the conditions for the completion of the ERA in which researchers and scientific knowledge can circulate freely are in place

Europe wide. Some initiatives have already taken shape, such as the integration of ERA into the European Semester and financial support as part of Horizon 2020 to achieve measures linked to ERA. An ERA follow-up mechanism has been introduced. It provides increasingly strong data that will enable the assessment of results both in the Member States as well as in research establishments. Reform now must be implemented in the Member States to make ERA work... Read more

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On 22nd September the European Commission published an impact study on Erasmus. It shows the results of the EU's student exchange programme which illustrates that with an international experience graduates succeed better on the employment market. They are twice as unlikely to lose their jobs and become long term unemployed than

those who have not studied or followed training abroad. Five years after their graduation their rate of unemployment is 23% lower. In addition to fostering the spirit of enterprise, mobility and fluency in foreign languages, Erasmus affects students' private lives. One Erasmus student in four meets his/her partner during a period of time spent abroad and the European University Exchange programme has even contributed to the birth of one million babies since it was launched in 1987... Read more

Launch of the FIWARE Accelerator Programme by the European Commission



On 17th September the European Commission launched the FIWARE Accelerator Programme. This programme will provide 80 million euro to SMEs, new businesses and web entrepreneurs who use FIWARE technologies. FIWARE Accelerator is a network of European organisations which has already launched its first call for tender.

Others will be presented in Munich on the occasion of the European Conference on Future Internet. The FIWARE Accelerator network will choose, manage and support proposals based on FIWARE technology which will be presented by the most talented teams and businesses... Read more

Increase in Humanitarian Aid to Mali



On 17th September the European Commission announced a 5 million euro increase in humanitarian aid to Mali. This will help Europe step up the aid it provides to people facing extreme food insecurity and to the victims of rising violence in the north of the country. This new aid programme brings the humanitarian aid budget to Mail up to 40 million euro in 2014. It will provide emergency food aid to more than one

million people including farmers who have lost their herds and recently displaced people. A share of the European aid will help to maintain a humanitarian air service which is of vital importance given the frequency of targeted attacks and explosive devices on the roads... Read more

Parliament:

Parliament has 42 days to give its opinion about the 2015 budget



On 16th September Enrico Zanetti, the Council's representative presented the Council's position on the European 2015 budget to the European Parliament. The EU Member States are proposing a budget of 145.077 billion euro in commitments and 139.966 billion in payments ie a reduction of 552,000 euros in commitments and 2.1 billion euro less in payments in comparison with the original proposal

made by the European Commission. The severest cuts made by the Council affect programmes designed to stimulate Europe's competitiveness, growth and the creation of jobs with a reduction of 1.3 billion euro on financing for research and major infrastructure projects. It also reduced the payments budget available to the EU's external policy by 5.2% (ie 378 million euro less), particularly money for Syria, Palestine and Ukraine. MEPs, who disagreed with this proposal, maintained that the Council's version of the EU's draft budget 2015 did not take on board its own political commitments to revive growth and create jobs... Read more

The European Parliament adopts a resolution on Ukraine



Meeting in a plenary session in Strasbourg MEPs adopted a resolution on 18th September asking the EU to "stand firm against Russia and to strengthen the support given to European farmers affected by the trade embargo." The approval of this resolution follows the ratification

of the association and free-trade agreement between the EU and Ukraine, ratified simultaneously by MEPs and Ukrainian MPs on 16th September. Generally the resolution adopted on 18th September insists on four main points: the association and free-trade agreement "cannot and will not be modified", European sanctions against Russia are fair and must be stepped up, the need to free up more funds for European farmers affected by the Russian trade embargo and the demand for the immediate release of the Estonian agent abducted at the beginning of September... Read more

The European Parliament adopts a resolution against IS



MEPs who met in plenary session in Strasbourg condemned the assassinations committed by IS, in a resolution adopted on 18th September. In this text they notably demand appropriate military assistance for national and local authorities in Iraq so that they can defend themselves from IS. MEPs have asked the international community to do everything it can to deprive IS of its resources

notably via the strict application of the UN arms embargo. Finally the resolution calls for a political solution to the conflict in Syria... Read more

Court of Justice:

Airlines can demand additional payment for hold luggage



Following the decision taken by the administrative court of Ourense in Spain the Court of Justice of the European Union gave its decision on 18th September. It considers that the price to pay for the transport of luggage registered by air passengers is not an unavoidable and foreseeable item in the price of the air transport service but may be, within the meaning of EU law, an optional price supplement in respect

of a complementary service. Spanish law does not allow airlines to set a price for the transport of passengers freely. It requires air carriers to carry, in all circumstances, not only the passenger but also baggage checked in by him for the price of the plane ticket, without any price supplement. In this regard the Court concluded that Spanish legislation must apply the community rules in terms of luggage tariffs... Read more

ECB:

The ECB lends 82.6 billion € to banks that support the private sector



The European Central Bank (ECB) announced on 18th September that it had lent 82.6 billion euro to 255 European banks as part of a new targeted long term refinancing operation (TLTRO) designed to increase the credit granted to private economic actors and to support the economic revival of the euro zone. The sum of 82.6 billion euro is still relatively low in comparison with analysts' forecasts which estimated at

least 100 billion euro for this first TLTRO, reaching maturity in September 2018. Six other TLTRO's are being planned - one per quarter - between March 2015 and June 2016, during which time the banks may borrow up to three times the net additional loan that they have granted to the private sector... Read more

Germany:

Germany decides to toughen up its asylum policy



Germany, the main European destination for asylum seekers is to toughen up its policy regarding immigrants from the Balkans after a vote in the Bundesrat, the upper chamber of Parliament on 19th September. Germany will facilitate the expulsion of asylum seekers from Serbia, Macedonia and Bosnia-Herzegovina deeming that these

three countries are now "safe" and that there is no persecution, torture, arbitrary violence or inhuman or humiliating treatment there... Read more

Cyprus:

Speeding up negotiations in view of reunification



Cypriot leaders have decided to speed up the frequency of their meetings in order to reach an agreement which will end the island's 40 year-old division, declared the UN's special envoy, Espen Barth Eide on 17th September. He said that negotiations that were ongoing under the aegis of the UN would gather pace after a meeting between Cypriot

leader Nicos Anastasiades and Turk, Dervis Eroglu. "The leaders have decided to increase the frequency of their meetings (...) and to meet at least twice a month," explained the Norwegian diplomat... Read more

Finland:

The Greens quit the government coalition in Finland

The Finnish Greens announced that they were quitting the government on 18th September due to an agreement given by the executive to a

project for a nuclear power station to be built by the Russian company Rosatom. The Greens are against the power station in Pyhäjoki on the

country's west coast which will be used by the Finnish nuclear group Fennovoima to whom the government has given its green light. Due to the Greens' departure the government's majority has now been reduced to 102 seats out of 200 in the Parliament. The remaining parties in government are the Conservative Party led by Prime Minister Alexander Stubb, the Social Democrats who hold the Finance Ministry, the Swedish speaking Party and the Christian Democrats... Read more

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France:

France: press conference given by the French President



The President of the Republic of France held a bi-annual conference in the presence of 400 journalists at the Elysée on 18th September. François Hollande said that France "would assert its positions" during the European Summit on 24th October next. Paris is to request greater

flexibility regarding budgetary rules whilst the French budgetary deficit is due to be over 3%. "It is not a question of going back on the rules we set together but rather using all of the flexibility at our disposal to achieve our goals of growth and employment," he stressed... Read more

The French government narrowly wins the confidence vote



French Prime Minister Manuel Valls delivered a general policy speech to MPs at the National Assembly on 16th September. After this he won the confidence of the assembly, 269 votes in support - less than the

absolute majority - 244 against and 53 abstentions.

It is therefore a relative majority that has now emerged since within the Socialist Party in office comprising 289 members - 253 voted in support and 32 abstained. The right, centre and the communist party vote en masse against the Prime Minister. The ecologists abstained... Read more

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Manuel Valls makes an official visit to Berlin



French Prime Minister Manuel Valls started an official trip to Berlin in 22nd September. He notably met German Chancellor Angela Merkel. During a press conference he explained the economic policy implemented by his government and said that France was going to undertake reforms. France has again been forced to postpone its public

finance consolidation goals. It intended to bring its deficit below the 3% mark in 2015. It is now targeting 2017... Read more

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Hungary:

Hungary: resignation of the Foreign Minister



On 19th September the Hungarian Foreign and Trade Minister, Tibor Navracsics resigned in preparation for his audition with the European Parliament on 1st October. He has been appointed to be the next European Commissioner for Education, Culture, Youth and Citizenship. Hungarian Prime Minister, Viktor Orban has put Peter Szijjarto forward

to be his successor... Read more

Italy:

500 migrants reported missing after a shipwreck in the Mediterranean



On 16th September Italy opened an investigation into the disappearance of five hundred migrants reported missing off the coast of Malta. These figures were communicated on 15th September by the International Office for Migration (IOM). According to eye-witness reports given by young Palestinians who were picked up by the Maltese

navy the wreck was caused by the collision of two boats full of migrants from Africa. The UN High Commissioner for Refugees (UNHCR) believes that more than 2,200 people have died or have gone missing in their bid to cross the Mediterranean since June... Read more

Eva Kopacz forms her government



The new Prime Minister of Poland, Eva Kopacz, presented her government on 19th September. This was notably marked by the departure of the head of diplomacy, Radoslav Sikorski, who is due to become the leader of the Diet, the lower chamber of Parliament. He is replaced by Grzegorz Schetyna. The government configuration remains unchanged and several outgoing cabinet ministers have retained their

portfolio - including those in the Farmers' Party PSL, the PO's ally. Six women are members of the new government and one of them will lead the Interior Ministry, a first in Poland. The cabinet is to be sworn in on 22nd September, whilst Ms Kopacz will present her general policy to parliament on October 1st... Read more

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UK:

The Scots say "no" to independence



In an historic referendum which took place on 18th September a majority of the Scots said "no" to independence and a possible separation from England. According to officials, final figures broadcast by the BBC, the "no" won 55.3% of the vote (2,001,926 million)

by the BBC, the "no" won 55.3% of the vote (2,001,926 million) against 44.7% (1,617,989 million) for the "yes" vote for the independence of Scotland. Final turnout in the election totalled 84.59%. British Prime Minister David Cameron promised to increase the autonomy of the UK's member states declaring that "when the Scots have more power over the management of their affairs, this will also be given to the inhabitants of England, Wales and Northern Ireland, who will also have more say over their own.".. Read more

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Slovenia:

Slovenia: the new government wins Parliament's confidence



On 18th September Slovenian Prime Minister Miro Cerar won Parliament's confidence. Heading the 12th government of Slovenia since independence and appointed for a four year mandate Mr Cerar has formed a government comprising 16 ministers of whom 7 are women. This coalition government comprises three parties, Miro

Cerar's party (SMS), the Pensioners' Party (DeSUS) and the Social Democratic Party (SD)... Read more

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Ukraine :

The European Parliament ratifies the association agreement between the EU and Ukraine



On 16th September in Strasbourg the European Parliament approved the association agreement between the EU and Ukraine which plans for a full, deep free-trade agreement. At the same time this agreement was ratified by the Ukrainian parliament in Kiev. The measures that

have been approved notably provide for close political cooperation between the two partners, economic integration between the EU and Ukraine as well as the free market access by both sides. MEPs approved the agreement 535 votes in support, 127 against and 35 abstentions. The association agreement between the EU and Ukraine confirms the political and economic rapprochement that started a while ago, even though the introduction of an area of free trade has been suspended until the end of 2015. The agreement will then be ratified by each of the 28 EU Member States... Read more

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Ukraine suggests elections and more autonomy to the separatists



The Ukrainian parliament adopted a bill on 16th September guaranteeing greater autonomy to the pro-Russian regions in the east. Elections are also being planned for 7th December. The "special status" bill for the regions of Donetsk and Lugansk, (rejected by the rebels who are claiming their independence) and the organisation of

local elections are part of the ceasefire protocol signed on 5th September in Minsk. The text was adopted by 277 MPs. Kiev is planning for the establishment of a temporary autonomous three-year government and elections on 7th December in the "districts, town and village councils" in the region of Donetsk and Lugansk... Read more

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agreed to implement a nine point memorandum signed in Minsk within 24 hours. This aims to strengthen the fragile ceasefire that is already in place as a 30km buffer zone on either side of the front is set in

place. This nine point memorandum was signed two weeks after a first ceasefire protocol was clinched after seven hours of talks between Moscow, Kiev and the pro-Russian separatists under the aegis of the OSCE. The text plans for a total ceasefire, the creation of a demilitarised zone and the withdrawal of each side's heavy artillery (over 100mm) within 24 hours to 15 km from the front... Read more

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Vatican:

Pope Francis visits Albania



On 21st September Pope Francis was in Albania on his first trip in Europe. During his meeting with the Albanian national authorities Pope Francis stressed how Albania was a model of peaceful co-existence between religions: "the atmosphere of respect and mutual confidence between Catholics, Orthodox and Muslims is a precious asset to this

country and is of major importance in this era.".. Read more

Council of Europe:

The launch of the Convention on the Manipulation of Sports Competitions



On 18th September the European Commission took a major step in the fight to counter match-fixing with the launch of the Convention on the Manipulation of Sports Competitions. The Convention opened for signature during the Council of Europe's conference on 18th September that brought together sports ministers in Macolin,

Switzerland. Drafted by the Commission, the EU Member States and other members of the Council of Europe it aims to prevent, detect and counter match-fixing and the manipulation of sports competitions. It also aims to strengthen the exchange of information, national and international cooperation and also exchange of data between the public authorities involved, sports organisations and betting agencies... Read more

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The GRETA publishes its first report on the trafficking of humans in Ukraine



On 19th September the group of experts in the fight to counter the trafficking of humans at the Council of Europe (GRETA) published its first assessment report on Ukraine. GRETA explains that the Ukrainian authorities have introduced a number of legal and institutional measures to counter human trafficking. Major anti-trafficking

programme specific coordination structures both on a central and local level have been introduced. In spite of this work there are still many challenges to overcome particularly in the legal, political and practical areas. Work that aims to identify the victims of trafficking has to be stepped up significantly... Read more

OECD:

Managing economic migration to meet labour market requirements better



Given its ageing population the European Union should make better use of the skills of the immigrants who have already settled and attract more qualified migrants according to an OECD/European Commission report published on 18th September. The working population will decline by 2.2% by 2020 in the EU (7.5 million people less). "Given the great many people who have no work, debate about labour market

requirements and the role played by immigrants to match these seems neither opportune nor pertinent" admit the OECD and the Commission. However although an increase in youth employment, that of women and the older generation, is vital "migration and immigrants also have a role to play"... Read more

New measures announced by the OECD to counter tax evasion



On 16th September the Organisation for Economic Cooperation and Development (OECD) unveiled a detailed, ambitious, international antifraud action plan named "BEPS" (Base erosion and profit shifting). These recommendations will enable a more coordinated international approach to counter tax evasion by multinational companies. They will introduce a unique set of international tax rules with fifteen key steps to be completed by the end of 2015. The first part of the Action Plan aims to help

public authorities protect their tax base and offer tax-payers greater certainty and legibility, whilst avoiding the adoption of further rules nationally that might potentially lead to double taxation or needless obligations in terms of tax discipline, or which might impede quite legitimate transnational activities... Read more

Eurostat:

The annual inflation rate stable in the euro zone and the EU



According to a press release by Eurostat published on 17th September the euro zone's annual inflation rate remained stable at 0.4% in August 2014, unchanged in comparison with July. In August 2013, it lay at 1.3%. The monthly inflation rate lay at 0.1% in August 2014. In the European Union the annual inflation rate lay at 0.5% in August

2014, unchanged in comparison with July. In August 2013 it lay at 1.5%. The monthly inflation rate lay at 0.1% in August 2014... Read more

Eurostat publishes its report "The EU in the World"



On 19th September Eurostat published its latest "EU in the World" in which the EU and the 15 non-EU countries of the G20 are compared statistically using a range of European and international data. The

report indicates that in 2012 the EU comprised 7% of the world's population ie 505 million inhabitants whilst China represented 19% and India 18%. It compares life expectancy and birth rate data. At 23%, the EU comprises the greater share of the world's GDP totalling 56,600 billion euro in 2012. The USA only represents 22%, China 12% and Japan 8%... Read more

Studies/Reports:

According to the FAO, 805 million people suffer from famine in the world



On 16th September in Rome the UN's Food and Agriculture Organisation indicated that around 850 million people were still suffering from famine in the world, in other words, 100 million fewer than ten years ago and 209 million fewer than 20 years ago. In spite of an improvement over the last two decades the progress that has been achieved hides major regional disparity. Although Latin America

is on the right path to eradicating this problem, Asia and sub-Saharan Africa have progressed very little over the last few years. One person in three in Asia and one person in four in sub-Saharan African are still undernourished... Read more

Publications:

The International Institute for Strategic Studies has published its 2014 report



On 18th September the IISS published an annual report entitled "Strategic Survey 2014: The Annual Review of World Affairs". It analyses the events and themes of the year region per region, including articles on cybercrime and the protection of personal data, the development of strategic change factors and hybrid forms of

instability in the world. The report also includes a chronology of the main events that have taken place during the year the world over... Read more

Results of the European Elections in May 2014 in the Member States



CRISP has published a study "The Results of the European Elections in May 2014 in the Member States". This study by Thierry Coosemans reviews each of the 28 countries and developments in the political situation since the European elections in June 2009 and more particularly the results of the national elections that have occurred in between time. The results of the May 2014 election are then compared

to those of 2009... Read more

Culture :

Re-opening of the Houses of Augustus and Livia

The houses of Augustus and his wife Livia in the Italian capital have been open to the public since 18th September. Some rooms will be on show for the first time on the occasion of the 2000 year anniversary of the death of the first Roman emperor. The "Casa di Augusto" and the "Casa di Livia", where the emperor and his family lived nestle in the



heart of the vast architectural centre of Mount Palatine... Read more

Niki de Saint Phalle Retrospective



Niki de Saint Phalle was one of the first female artists to acquire fame during her lifetime at the beginning of the 1960's. She was an artist whose singular work asserts itself both because of its violence, its commitment and its radical nature. The Grand Palais in Paris is offering a retrospective of her work until 2nd February. This is the biggest exhibition to be devoted to the artist in 20 years: paintings, machines, voluptuous women, films and mechanical assemblies made with Jean Tinguely...

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"Constable: the Making of a Master"



The Victoria and Albert Museum in London is running an exhibition "Constable: the Making of a Master" until 11th January 2015. Constable's works reveal hidden stories of how the artist created his most loved and best known paintings. Amongst these feature the most famous "The Hay Wain" as well as his oil sketches and his works

inspired by nature... Read more

The Ghent Altarpiece by the Van Eycks at the Gemäldegalerie in Berlin



The Gemäldegalerie of Berlin is running an exhibition until March 23rd 2015 of the unique work by the Van Eyck brothers "The Ghent Altarpiece". The outstanding painting, an example of early Flemish art is a masterful depiction of the adoration of the holy lamb. The

exhibition at the Gemäldegalerie honours the work which it is showing alongside many publications and other marvels of Flemish painting... Read more

Didrichsen Art Museum runs "Dance of Life" exhibition devoted to Edvard Munch



The Didrichsen Art Museum of Helsinki is hosting an exhibition devoted to Edvard Munch entitled "Dance of Life" until February 1st 2015. Edvard Munch is considered to be one of the greatest Northern European visual arts artists of the 20th century. His works come from several museums and galleries including the Munch Museum in Oslo,

the Norwegian National Museum, the Göteborg Museum and the Art Museum of Turku... Read more

Brussels Museums' All-Night Opening 2014



The 14th Brussels Museums' All-Night Opening started on 18th September 2014. Every Thursday evening until 18th December, at least five museums will open their doors for the night in Brussels. Guided tours, various events and meeting with Brussels' cultural players will be on the programme this year... Read more

Oktoberfest the biggest popular fair in the world



The launch of the 181st Oktoberfest has attracted over 1 million people to Munich in spite of the poor weather conditions said the event's organisers. For two weeks, until 4th October, the Bavarian capital will be living according to the pace of the festival. The biggest popular festival in Germany has earned its title. Last year the

Oktoberfest hosted 6.4 million visitors who drank 7.7 million litres of beer, which came from Munich only... Read more



25th/26th September Not given

Competitiveness Meeting (Trade, Industry, Research, Innovation, Space) COMPET



26th September Ottawa EU/Canada Summit



29th September Brussels General Affairs Council

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