



HEADLINES

EU/Entrepreneurship: Entrepreneurship 2020 Action Plan

By the end of this year, the European Commission is expected to publish an Action Plan on Entrepreneurship. The European Commission opened a consultation on this topic on 9 July 2012, seeking input from stakeholders on how to foster entrepreneurship and the cultivation of a true European entrepreneurial attitude. The EU is considerably lagging behind its competitors in the United States, large parts of Asia and Brazil when it comes to Entrepreneurship. Recent figures have shown that new businesses are responsible for most of the EU's job creation; yet, only 45% of EU citizens would consider entrepreneurship to be a viable career path as compared to 55% in the US. The focus of the action plan will be on both the start-up phase as the growth phase of companies.

ESBA OPINION

ESBA welcomes this Commission initiative to boost Entrepreneurship in Europe, keeping in mind that if we would exclude the jobs created by new small businesses, net employment growth rate would be negative. We have a lot to learn from our US counterparts where it is generally understood that entrepreneurship is what keeps the economy going. Second chances for entrepreneurs, something that is currently missing in the EU, are vital. If we keep punishing risk-takers instead of fostering their entrepreneurial spirit, Europeans will always look to safe jobs, instead of dreaming of creating something great. However, ESBA advises the Commission to deviate from obsessing with cutting the days it takes to set up a new business, and gear their focus more towards maintaining that business, especially during those difficult three first years.

To access the Consultation, please click [here](#)

IN BRIEF

EU/Access to finance: European microcredit facility successful in supporting micro businesses

On 17 July 2012, the European Commission released its annual implementation report for 2011 on the European Progress Microfinance Facility. Created in 2010, the Progress Microfinance Facility aims at easing access to finance for entrepreneurs who are struggling to raise funds through the traditional channels. Over the period 2010-2013, the European Investment Fund has allocated €203 million through loan-guarantees and equity- and risk sharing instruments to intermediary microfinance providers. The latter granted around 3800 small loans to micro-businesses, a figure expected to increase in the coming years.

To read the annual implementation report, please click [here](#)

To know more about the Progress Microfinance Facility, please click [here](#)

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EU/Research and Innovation: Largest call to date for innovative ideas and research proposals under FP7

On 17 July 2012, the European Commission published a package of calls for proposals comprising €8.1 billion, to be made available for projects and ideas from organisations in all Member States. The dedicated amount is the largest to date and the last call under the Seventh Framework Programme, making up a significant part of the proposed EU research budget for 2013 (€10.8 billion). The Commission is targeting small and medium sized businesses in particular, dedicating €1.2 billion to projects for this group. This is in line with the objective of the Commission that 15% of the FP7 budget should be absorbed by SMEs.

To read the Commission's call for proposals by SME's, please click [here](#)
To learn more about the Seventh Framework Programme, please click [here](#)

EU/Employment: Council discusses social aspects of Europe 2020 strategy

On 13 July 2012, on the occasion of the informal Employment, Social Policy, Health and Consumer Affairs Council (EPSCO), Europe's employment goals for the year 2020 were debated. The Cypriot Minister of Labour and Social Insurance, Ms Sotiroula Charalambous, emphasised the need for inclusion of the social partners in the discussions on combating unemployment during the semester of the Cypriot Presidency. She said the EU is at a crucial economic point and needs to boost its employment figures, including the participation of all groups in society. Referring to the Employment Package, adopted on 18 April 2012, the Commissioner responsible for Employment, Social Affairs and Inclusion, Mr László Andor, stressed the need for immediate action to unlock the job creation potential of young people and people working in ICT, the Green Economy and the Health sector.

To read more about the Employment Package, please click [here](#)
To learn more about the Europe 2020 strategy, please click [here](#)

EU/Internationalisation of SMEs: Strengthened cooperation US and EU SMEs

On 12 July 2012, the Transatlantic Economic Council, composed of stakeholders and government representatives from the EU and the US, reached a common understanding on new measures to help foster internationalisation of SMEs from both continents. Essential to this aim is a better framework for collaboration in terms of business support, which should be formalised through reinforced joint efforts between the US International Trade Administration and the Enterprise Europe Network. Further key topics such as boosting entrepreneurship or supporting innovation will also be explored.

To learn more about the Transatlantic Economic Council and its activities, please click [here](#)
To read more about the European Commission initiatives for SMEs internationalisation, please click [here](#)

EU/SME Envoy: UK Deputy-SME Envoy David Wilson visits ESBA Brussels office

On 10 July 2012, the United Kingdom's deputy SME Envoy visited ESBA Brussels Representative Patrick Gibbels to discuss EU SME policy. Particular attention was given to the European Commission's implementation of the 'SME-test' in Impact Assessments, accompanying legislation affecting small businesses. Further topic of discussion was the upcoming COSME framework, equity versus debt financing and the way in which Europe supports its business community.

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To learn more about the network of SME Envoys, please click [here](#)

EU/Council: Cypriot Ministers present Presidency policy priorities

On 10 and 11 July 2012, the Cypriot Minister for Labour and Social Insurance, Sotiroula Charalambous, and the Cypriot Minister of Commerce, Industry and Tourism, Neoklis Sylikiotis, presented the priorities of the Cypriot Presidency to the European Parliament, a top priority being the completion of the Single Market. Mr Sylikiotis highlighted the necessity for a full implementation of the Single Market Act, focusing on the modernisation of public procurement, resolving consumer disputes and the recognition of professional qualifications. To boost EU growth and job creation, Mr Sylikiotis stressed the need to enhance entrepreneurship and SME competitiveness. Ms Charalambous stated that combating youth unemployment and gender inequality would be high on the agenda of the Cypriot Presidency as well.

To access the programme of the Cypriot Presidency, please click [here](#)

To read a summary, please click [here](#)

EU/Single Market: EP Internal Market Committee adopts reports on Alternative Dispute Resolution

On 10 July 2012, the European Parliament Committee on the Internal Market and Consumer Protection (IMCO) adopted two draft reports on proposals aiming at improving the uptake of out-of-court redress systems. Currently, the costs to both traders and consumers are substantial and pose obstacles to cross-border (online) sales. This stems mainly from difficulties in obtaining redress in case of disputes arising from online cross-border sales and from a lack of awareness of existing Alternative Dispute Resolution schemes. Releasing the untapped potential of cross-border e-commerce, which is estimated at €2.5 billion, is a key measure of the Single Market Act. Both proposals would enable consumers and traders to settle cross-border and domestic disputes faster and at limited costs. The vote in Plenary is scheduled for October 2012.

To learn more about EU action on Alternative Dispute Resolution and Online Dispute Resolution, please click [here](#)

To access the list of national Alternative Dispute Resolution entities, please click [here](#)

EU/Innovation: Commission announces the creation of a new instrument to boost innovative entrepreneurship

In the second half of 2012, the European Commission is expected to launch the European Web Entrepreneurs Partnership, a new tool to provide support to innovative online businesses. Presented at the latest UN Convention of the European Young Innovators Forum by Commissioner for the Digital Agenda, Neelie Kroes, the Partnership would see established companies offering resources and support to new, innovative start-ups. The Forum underlined the high potential of the internet industry for entrepreneurship and innovation. At this stage, the Commission is trying to gather a group of partner companies to kick-start the project.

To read more about the Commission's policy for innovation, please click [here](#)

To know more about the European Young Innovators Forum, please click [here](#)

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PUBLICATIONS

EU/Eurostat: Euro indicator on Trade in Goods Balance

On 16 July 2012, Eurostat published the trade in goods balances with the rest of the world for May 2012, revealing a €6.9 billion surplus for the euro area and a €3.8 billion euro deficit for the EU27.

To access this publication, please click [here](#)

EU/Eurostat: Euro indicator on Annual Inflation Rate

On 16 July 2012, Eurostat published the annual inflation rates as estimated in June 2012. The Euro area annual inflation rate was estimated at 2.4%, remaining unchanged compared with May 2012. The EU annual inflation rate was 2.6%, up from 2.5% in May 2012.

To access this publication, please click [here](#)

EU/Eurostat: Euro indicator on Industrial Production

On 12 July 2012, Eurostat published a monthly comparison of the industrial production figures. In May 2012, seasonally adjusted industrial production grew by 0.6% in the euro area and by 0.5% in the EU27 compared to the month before. In April 2012, production decreased by 1.1% and 0.7% respectively.

To access this publication, please click [here](#)

OECD: Employment rate for first quarter 2012

On 12 July 2012, the OECD published its employment rate figures for the first quarter 2012 in the OECD countries. The figures show an employment rate of 64.9%, 1.6 percentage points below its pre-crisis level.

To access this publication, please click [here](#)

EU/ECB: Monthly Bulletin July 2012

On 12 July 2012, the European Central Bank released its monthly bulletin that includes economic and monetary developments, euro area statistics and two articles ('Monetary and fiscal policy interactions in a monetary union' and 'Assessing the anchoring of longer-term inflation expectations').

To access this publication, please click [here](#)

EU/ECB: Statistics Pocket Book July 2012

On 12 July 2012, the European Central Bank released its monthly Statistics Pocket Book covering inter alia statistics on prices, population and labour markets, euro area accounts, macroeconomic indicators, government finance, financial market developments and monetary policy.

To access this publication, please click [here](#)

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EU/ECB: International Role of the Euro

On 11 July 2012, the European Central Bank published its 11th annual review of the international role of the euro. The ECB analyses the development, determinants and implications of the use of the euro by non-euro area residents.

To access this publication, please click [here](#)

OECD: Employment Outlook 2012

On 10 July 2012, The OECD published its annual Employment Outlook on labour market developments and prospects in OECD countries.

To access this publication, please click [here](#)

OECD: OECD Unemployment Rate May 2012

On 10 July 2012, the OECD published the monthly unemployment rate in the OECD countries. Compared with April 2012, the figure was unchanged, remaining at 7.9% in May 2012.

To access this publication, please click [here](#)

EU/EIB: The European Investment Bank in the Baltic Sea Region

On 10 July 2012, the European Investment Bank published a report on its action in the Baltic Sea Region. The EIB supports the Baltic Sea Region's long tradition of cross-border cooperation by financing long-term projects in transport, energy, the environment, research, development and innovation (RDI), climate action and SMEs.

To access this publication, please click [here](#)

OECD: Composite Leading Indicators (CLIs)

On 9 July 2012, the OECD published composite leading indicators designed to anticipate turning points in economic activity relative to trend. They point to an easing of economic activity in most major OECD economies and a more marked slowdown in most major non-OECD economies.

To access this publication, please click [here](#)

EU/Commission: Economic and Financial Affairs Newsletter

On 6 July 2012, the European Commission released the fortnightly newsletter of the Directorate-General for Economic and Financial Affairs giving information on the latest EU economic and financial developments.

To access this publication, please click [here](#)

EU/Commission: Quarterly Report on the Euro Area

On 6 July 2012, the European Commission published its second quarterly report on the euro area of 2012 examining recent trade developments at the global, EU and Member State level in detail.

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To access this publication, please click [here](#)

EU/Commission: Quarterly Report on European Business Cycle Indicators

On 6 July 2012, the European Commission released its second quarterly report on European business cycle indicators of 2012, revealing that in the second quarter of 2012, economic sentiment deteriorated in both the EU and the euro area.

To access this publication please click [here](#)

EU/Commission: EU Candidate and Pre-Accession Countries' Economies Quarterly

On 6 July 2012, the European Commission published the second quarterly report on EU candidates and pre-accession countries' economies of 2012.

To access this publication, please click [here](#)

EU/EIB: Accelerating Innovation for Smart Growth in Europe

On 6 July 2012, the European Investment Bank published its newsletter focusing on innovation as a key ingredient in driving the European recovery and ensuring long term economic growth.

To access this publication, please click [here](#)

EU/Commission: Key Economic Indicators for the Euro Area

On 5 July 2012, the European Commission published an update of the key indicators for the euro area.

To access this publication, please click [here](#)

OECD: GDP Growth

On 5 July 2012, the OECD published the GDP growth rate for OECD countries. In the first quarter 2012, it increased by 0.4%. Private consumption was the main contributor with 0.3 percentage point, while government consumption, gross fixed capital formation and net exports contributed 0.1 percentage point each. Destocking continued from the previous quarter, dragging down GDP growth by 0.1 percentage point.

To access this publication, please click [here](#)

CONSULTATIONS

NEW:

Consultation on Entrepreneurship 2020 Action Plan

Closes: 1 October 2012

Europe lags behind its competitors in entrepreneurial attitudes. At the same time we know that SMEs are the biggest source of new jobs and related growth. A European Entrepreneurship Action Plan is therefore needed to address areas where entrepreneurial potential can be unleashed and

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where key bottlenecks can be overcome and obstacles to entrepreneurial activities removed. This consultation seeks reactions to a variety of possible measures which could be brought together under this Action Plan.

To access this consultation, please click [here](#)

Consultation on the revision of the Guidelines on State aid to support SME access to risk capital

Closes: 5 October 2012

The purpose of the present consultation is to invite Member States and other stakeholders, such as investors, financial intermediaries and final recipients, to provide input for the revision of the Risk Capital Guidelines, notably information on market developments concerning the supply of equity and debt finance to viable SMEs, feedback on the application of the Risk Capital Guidelines and their effects in terms of facilitating SME access to risk capital.

To access this consultation, please click [here](#)

ONGOING:

Consultation on Industrial Policy Communication 2012

Closes: 7 August 2012

The European Commission industrial policy flagship of 2010 laid out a strategy for sustainable growth, competitiveness and job creation in the context of Europe 2020. The 2012 review of the industrial policy communication will be adopted by the Commission in September 2012. The new communication should focus on a limited number of new initiatives capable of effectively delivering results. The responses to the questionnaire will help the Commission identify policy priorities and develop appropriate policy responses.

To access this consultation, please click [here](#)

Consultation on future rules on the entry and residence of non-EU national researchers, students, school pupils, unremunerated trainees and volunteers in the EU

Closes: 23 August 2012

The aim of the consultation is to collect opinions on future rules on the entry and residence of non-EU national researchers, students, school pupils, unremunerated trainees and volunteers in the EU, with a view to the revision of the students and researchers Directives as foreseen in the 2012 Commission Work Programme.

To access this consultation, please click [here](#)

Consultation on procedures for notifying and acting on illegal content hosted by online intermediaries

Closes: 5 September 2012

This consultation aims at making a contribution to the development of legal certainty and trust in cross-border online services. It also aims at combating illegality on the internet and ensuring better

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fundamental rights compliance of notice-and-action procedures. Those elements are crucial to enhance the Digital Single Market, which is an important source of growth.

To access this consultation, please click [here](#)

Consultation on Intelligent Energy – Europe III in Horizon 2020

Closes: 5 September 2012

Intelligent Energy – Europe II (IEE II) is one of the three pillars of the Competitiveness and Innovation Framework Programme (CIP) and the main EU instrument for non-technological support in the field of energy. Its objective is to contribute to the removal of market barriers that hamper the efficient use of energy and the increased use of renewable energy sources. This public consultation will provide an important contribution to the shaping of the IEE III in Horizon 2020.

To access this consultation, please click [here](#)

Consultation on demand-side policies to spur European industrial innovations in a global market

Closes: 6 September 2012

The Commission is calling for ideas for potential new policy measures and focus areas for future targeted demand-side innovation actions at EU level. The object of the initiative is to enable faster uptake of innovations and to create a better environment for creating innovations, in order to maintain the value and business investments in Europe.

To access this consultation, please click [here](#)

Consultation for the review of the EU fruit and vegetable regime

Closes: 9 September 2012

The European Commission is conducting an analysis of the current EU fruit and vegetables regime in relation to its CAP 2020 reform proposals. In this context, this public consultation aims at informing and allowing interested parties to submit their views on the problem definition, challenges and options proposed and at gathering facts and analytical documents to help the impact assessment.

To access this consultation, please click [here](#)

Consultation on the General Block Exemption Regulation on state aid notification

Closes: 12 September 2012

The current General Block Exemption Regulations (GBER) will expire on 31 December 2013. In this context, the present public consultation offers stakeholders the opportunity to provide input to the Commission at an early stage of policy making. Member States, other Institutions and stakeholders are invited to express their views on the GBER provisions currently applicable and to suggest possible amendments to these provisions.

To access this publication, please click [here](#)

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Consultation on Ocean Energy

Closes: 14 September 2012

Ocean energy (mostly generated from tides and waves at the present time) is a potential source of jobs and growth in Europe. However, its development has faced challenges. This consultation aims at gathering opinions and ideas from individuals and stakeholders on whether and how to help the sector make its contribution to security of energy supply in Europe and meeting targets for a 'green' future.

To access this publication, please click [here](#)

Consultation on List of projects submitted to be considered as potential Projects of Common Interest (PCI) in energy infrastructure

Closes: 20 September 2012

The objective of this consultation is to seek views on the list of all the projects that have been submitted to be considered by the ad hoc working groups as potential PCIs. Stakeholders may also suggest projects to be added to, or removed from, the list. The input from this consultation will feed into the PCI evaluation process.

To access this publication, please click [here](#)

Consultation on Smart Regulation

Closes: 21 September 2012

In its 2010 Communication on 'Smart Regulation in the EU', the Commission set out a strategy to improve the way it designs, enforces, evaluates and revises European policies and regulations to ensure they benefit citizens and businesses. Nearly two years later, the Commission is taking stock of the progress made and drawing lessons from its experience. This stakeholder consultation aims to collect your views and proposals to inform a Commission Communication reporting on Smart Regulation implementation.

To access this publication, please click [here](#)

Consultation on the Implementation Report of the Environmental Noise Directive (END) and on the EU Noise Policy

Closes: 25 September 2012

The objective of the consultation is to gather views and additional information on the effectiveness, strengths and weaknesses of EU environmental noise legislation, in particular as regards Directive 2002/49/EC (END) relating to the assessment and management of environmental noise. This consultation is part of a follow up process to the first Implementation Report on the END published in June 2011. It serves to gather views also on the data and information published in the Report focusing on the issues for further consideration.

To access this publication, please click [here](#)

Consultation on the future of EU-US trade and economic relations

Closes: 27 September 2012

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This public consultation is intended to enable the gathering of detailed views relating to the future trade and economic relationship between the European Union and the United States. Taking into account the more general initial public consultation published February 2012, it aims at detailing and structuring the feedback of all relevant stakeholders. The results of both consultations will feed into the Impact Assessment DG TRADE is currently preparing. The Impact Assessment will help shaping the position of the Commission with regards to a potential bilateral initiative with the United States in the field of trade policy.

To access this publication, please click [here](#)

Consultation on Code for Effective Open Voluntarism: Good design principles for self- and co-regulation and other multi stakeholder actions

Closes: 30 September 2012

In the CSR Communication COM (2011) 681, about "A renewed EU strategy 2011-14 for Corporate Social Responsibility," under the fifth action of the Action Plan, the Commission has undertaken to seek to codify good practice in various voluntary, self- and co-regulation processes in order to improve the framework for achieving EU policy objectives. The prime goal of action five is to encapsulate, in a very short text, the core propositions that frame effective voluntary multi stakeholder action.

To access this consultation, please click [here](#)

COMING UP

EU Institutions: Important dates

- 23 July 2012 – Foreign Affairs Council
- 23-24 July 2012 – Informal meeting of Ministers for Justice and Home Affairs
- 24 July 2012 – General Affairs Council
- 25 July 2012 – Coreper I and Coreper II Meetings
- 26 July 2012 – Economic and Financial affairs Council
- 31 July 2012 – Informal Meeting of Ministers and State Secretaries for European Affairs
- 2 August 2012 – Governing Council Meeting of the European Central Bank
- 29-30 August 2012 – Informal Meeting of Ministers and State Secretaries for European Affairs
- 3 September – European Parliament Committee Meetings
- 5 September 2012 – Coreper I Meeting
- 6 September – European Parliament Committee Meetings
- 6 September 2012 – Governing council meeting of the European Central Bank
- 6-7 September 2012 – Informal Budget Committee
- 7 September 2012 – Coreper I Meeting
- 7-8 September 2012 – Informal Meeting of Foreign Affairs Ministers
- 10-13 September 2012 – European Parliament Plenary Session

Other SME-related events

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East-Meets-West on Innovation and Entrepreneurship

1-4 September 2012

Nicosia, Cyprus

This event, organised by the European office of Cyprus, will feature an international congress and an exhibition. It aims at promoting collaboration between science, technology and the world of business.

To learn more about this event, please click [here](#)

Universities and Regional Innovation: From Policy to Practice

20 September 2012

Brussels, Belgium

The EU-DRIVERS annual conference, organised by the European Centre for the Strategic Management of Universities, will focus on cross-sectorial partnerships between academic, businesses and public agencies to support regional innovation.

To learn more about this event, please click [here](#)

European Competition Day

2 October 2012

Nicosia, Cyprus

The theme of the conference will be Effective Enforcement of the Competition Rules in the EU. The programme will focus on three main issues: Commission proposal for a Directive on actions for damages and recent experiences with Private Enforcement, Effective Competition in Food and Retail Markets and the Enforcement of competition rules in Member States.

To learn more about this event, please click [here](#)

EURES Meeting

9-11 October 2012

Limassol, Cyprus

The main aim of the meeting is to discuss strategies and initiatives for the EURES Network and get informed about the Commission's plans and initiatives in the field of workers mobility.

To learn more about this event, please click [here](#)

Single Market Week

15-20 October 2012

A pan-European event will open the week on 15 October in Brussels. The 27 Member States, in collaboration with the EU representations, will organize national events and forums.

To learn more about this event, please click [here](#)

European SME Week

15-21 October 2012

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Brussels, Belgium

The European SME Week aims to- provide information on what the EU and national, regional and local authorities are offering as support to micro, small and medium-sized businesses and to promote entrepreneurship so that more people, and in particular younger ones, seriously consider becoming an entrepreneur as a career option. Furthermore, the weeks seeks to give recognition to entrepreneurs for their contribution to Europe's welfare, jobs, innovation and competitiveness.

To learn more about this event, please click [here](#)

European SME Week 2012 Summit: Conference of Women's Entrepreneurship

17 October 2012

Brussels, Belgium

The purpose of the Conference is networking among women entrepreneurs who have joined the two European networks of Ambassadors and Mentors, and exchange of views, experiences and expertise.

To learn more about this event, please click [here](#)

Conference for the 20th Anniversary of the Single Market

20 October 2012

Nicosia, Cyprus

On the occasion of the 20th anniversary of the establishment of the Single Market, the Cyprus Presidency shall organise a national Conference in Nicosia on 20 October 2012 for the civil society. The Conference will focus on general Internal Market issues as well as on specific actions of the Single Market Act. The Conference will effectively mark the end of the Single Market Week (15-20 October 2012).

To learn more about this event, please click [here](#)

Presidency Conference on Employment Priorities

22-23 October 2012

Nicosia, Cyprus

The priority on Youth Employment which is the theme of the Conference could include issues related to training opportunities like apprenticeships traineeships, working conditions as well as the matching of the qualifications and expectations of young persons with the needs of the economy and the needs of enterprises.

To learn more about this event, please click [here](#)

Enterprise Europe Network

22-24 October 2012

Pafos, Cyprus

The Enterprise Europe Network Annual Conference is the major annual event of the network bringing together more than 800 network participants. It is expected to provide a global forum for network partners, EU Officials, SME managers and other stakeholders to exchange and share knowledge about emerging policies, changing dynamics, new methods and network activities.

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To learn more about this event, please click [here](#)

Conference on the Exchange of Best Practices on the Gender Pay Gap

29-30 October 2012

Limassol, Cyprus

One of the aims of the conference is to highlight practices and measures which enterprises may implement in order to eliminate the gender pay gap and promote the principle of equal pay between men and women.

To learn more about this event, please click [here](#)

SME Assembly

15-16 November 2012

Nicosia, Cyprus

The Assembly will bring together business organisations, European, national and regional government, academia and the media to discuss how to help SMEs go for growth. The hope is that all participants will leave with new ideas, new targets or new partners; something tangible that they can immediately act on to facilitate or reinforce the key role SMEs can play in restoring growth in Europe.

To learn more about this event, please click [here](#)