



HEADLINES

EU/Administrative burdens: Upcoming EU Data Protection rules potentially harmful to small business

On 5 and 6 November 2012, the European Parliament discussed the reform of the EU's data protection framework. The upcoming legislation aims at creating a unified set of data protection rules that organisations and businesses need to comply with. Collecting and processing data will only be allowed on the basis of the explicit consent of the data subject, i.e. the consumer, and the data subject will have the explicit right to have personal data removed from databases – 'the right to be forgotten'. Concerns have been voiced in the European Parliament about the lack of clear definitions in the text and ambiguous obligations to be placed on businesses. Also the large amount of delegated act is a highly contested subject. Although the European Commission states that these are necessary for future flexibility, the European Parliament wants to ensure that essential elements of the legislation are enshrined in the text. Issues of particular concern to businesses are the requirements to designate specific 'data protection officers' and to conduct impact assessments in cases where sensitive data is processed.

ESBA OPINION

The European Small Business Alliance recognises the potential of the upcoming legislation to enhance consumer trust and confidence, thereby spurring the uptake of the digital single market. Caution is however necessary. The proposal as it stands now is drafted in such a fashion that it leads to excessive administrative and financial burdens for micro- and small businesses. Furthermore, the extensive range of delegated acts leaves businesses in the dark about their rights and responsibilities. Micro and small businesses will have significant problems implementing the provisions, especially if they would be required to designate a data protection officer and conduct privacy impact assessments. ESBA urges the co-legislator to take SMEs' needs into account. Only when processing data is at the core of their business, should micro- and small businesses be required to designate a data protection officer. In such cases, ESBA calls for it to be a designated staff member, rather than a dedicated officer.

To access the European Commission's webpages on protection of personal data, please click [here](#)

IN BRIEF

EIF/Access to finance: Risk-Sharing Instrument agreement signed with Czech bank

On 8 November 2012, the European Investment Fund (EIF) signed a guarantee agreement with the Czech bank Česká Spořitelna to provide up to 90 million euros in loans to SMEs. Lending will take place under the EIF's new Risk-Sharing Instrument (RSI), a pilot guarantee scheme to improve lending

ESBA Bulletin of 9 November 2012 – Volume 14 – Number 15

to innovative SMEs in the manufacturing and energy sectors. The RSI is a joint project of the EIF, the European Investment Bank (EIB) and the European Commission. On 2 October 2012, a similar agreement was signed between the EIF and UniCredit Bank Austria, which should provide up to 120 million euros in loans to Austrian SMEs.

To read more about the Risk-Sharing Instrument, please click [here](#)

EU/Access to finance: Access to bank loans further restricted, SMEs report

On 2 November 2012, the European Central Bank published a survey on 'Access to Finance of Small and Medium-sized Business in the Euro Area'. The survey was conducted between 3 September 2012 and 11 October 2012 and was based on the experiences of 7,514 European SMEs to successfully access future bank loans. Banks appear to have further restricted the criteria to take out loans, since 22 % of the surveyed firms reported tougher access to bank loans, compared to 20 % during the previous six months.

To read the ECB's survey, please click [here](#)

To read more about the SME Access to Finance survey, please click [here](#)

ECHA/Chemicals: New update for money-saving REACH tool released

On 31 October 2012, the European Chemicals Agency (ECHA) and the OECD launched an updated version of the QSAR Toolbox, a software model for testing chemicals that could potentially save businesses millions of euros. The software allows regulators and businesses to test the risks of potentially hazardous substances through computer models, thereby reducing the need for laboratory and animal tests. It is part of the OECD's Chemicals Programme, which as a whole is estimated to save governments and industry over 150 million euros per year.

To read more about the OECD's QSAR Toolbox, please click [here](#)

EU/Budget: Commission changes budgetary rules to reduce administrative burdens

On 29 October 2012, the European Commission adopted new Rules of Application for its Financial Regulation, which determines how the Commission allocates its resources. According to Janusz Lewandowski, Commissioner for Financial Programming and the Budget, the new rules will simplify the administrative procedures that applicants for EU funds have to deal with. In addition, the Commission will pay interests if it does not meet payment deadlines. These and other improvements are part of the Commission's push for a more simplified budget and funding structure for the 2014-2020 programming period.

To read the new Rules of Application, please click [here](#)

To go to the Commission's website with all Financial Regulations, please click [here](#)

EU/Single Market: Cyprus Presidency highlights importance of Single Market during plenary session

On 25 October 2012, addressing the European Parliament's plenary session in Strasbourg, Cyprus Deputy Minister for EU Affairs Andreas Mavroyiannis highlighted the importance of the Single Market to the Cyprus Presidency. He welcomed the Single Market Act II, which was recently adopted by the European Commission, and called on all EU institutions to finalise the priorities still pending from the first Single Market Act as quickly as possible. These include issues such as alternative dispute resolution, patents and a revision of the accounting directives.

ESBA Bulletin of 9 November 2012 – Volume 14 – Number 15

To access the full document of the Single Market Act II, please click [here](#)

EU/Finance: Commission gives go-ahead for enhanced cooperation on Financial Transaction Tax

On 23 October 2012, the European Commission presented a proposal for enhanced cooperation on the Financial Transaction Tax (FTT) to the Council. The proposal comes after 11 Member States expressed support for the FTT. Three days later, the European Parliament Committee on Economic and Monetary Affairs published its draft report consenting to enhanced cooperation on the FTT. This consent is scheduled for adoption in committee on 29 November and in plenary on 10 December. Subsequently, the Commission will present a proposal for a Directive, which is likely to be based on its FTT proposal from 2011.

To read the Commission proposal for authorisation, please click [here](#)

To read the Commission proposal for a Directive from 2011, please click [here](#)

To access the Commission webpages on financial sector taxation, please click [here](#)

EU/Commission: Growth and job creation at the forefront in Commission Work Programme 2013

On 23 October 2012, the European Commission adopted its Work Programme for 2013. It intends to put sustainable growth and job creation at the core of its actions. Seven policy areas that mainly focus on growth and jobs have been presented, and approximately 50 new legislative initiatives are expected to be launched by 2014. However, a number of Members of the European Parliament classified the programme as 'a few new initiatives added to the 2012 projects still waiting to be adopted'. The 2013 Work Programme is the last possibility for the Commission to propose new legislation before the 2014 European elections.

To access the Commission Work Programme for 2013, please click [here](#)

For an overview of the forthcoming Commission initiatives for 2013, please click [here](#)

EU/Competitiveness: European Parliament adopts report on SMEs competitiveness and business opportunities

On 23 October 2012, during its plenary session in Strasbourg, the European Parliament adopted MEP Dr. Paul Rübig's report to improve the competitive position of European SMEs. The report proposes to simplify current legislation by eliminating administrative and financial burdens. Furthermore, he proposes an evaluation of SME support programmes. The report stresses the importance of enabling SMEs' growth potential with better access to finance and funding programmes to boost entrepreneurship and increase SME competitiveness and internationalisation.

To read the European Parliament's final report, please click [here](#)

PUBLICATIONS

EU/European Commission: Autumn forecast 2012-14

On 7 November 2012, DG Economic and Financial Affairs published a report on the autumn forecast 2012-14. The short-term outlook for the EU economy remains fragile, but a gradual return to GDP growth is projected for 2013, with further strengthening in 2014.

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

EU/Eurostat: Volume of retail trade

On 7 November 2012, Eurostat published the figures on the volume of retail trade in the euro area. In September 2012 compared with August 2012, the volume of retail trade fell by 0.2% in the euro area (EA17) and rose by 0.1% in the EU27.

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ESBA Bulletin of 9 November 2012 – Volume 14 – Number 15

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

EU/Eurostat: Industrial producer prices

On 6 November 2012, Eurostat published the industrial producer prices in the euro area. In September 2012, compared with August 2012, the industrial producer price index rose by 0.2% in the euro area (EA17) and by 0.3% in the EU27.

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

EU/Commission: Regional Innovation Scoreboard 2012

On 6 November 2012, the European Commission published its Regional Innovation Scoreboard 2012. It classifies European regions into four innovation performance groups, similarly to the Innovation Union Scoreboard: there are 41 regions in the first group of "innovation leaders", 58 regions belong to the second group of "innovation followers", 39 regions are "moderate innovators" and 52 regions are in the fourth group of "modest innovators".

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

EU/Eurostat: Euro area unemployment rate

On 31 October 2012, Eurostat published the euro area unemployment rate for September 2012. The euro area (EA17) seasonally-adjusted unemployment rate was 11.6% in September 2012, up from 11.5% in August 2012.

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

EU/Eurostat: Euro area inflation

On 31 October 2012, Eurostat published the euro area inflation estimates for October 2012. Euro area annual inflation is expected to be 2.5% in October 2012, down from 2.6% in September, according to a flash estimate from Eurostat, the statistical office of the European Union.

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

EU/Eurostat: Household saving rate

On 30 October 2012, Eurostat published the second quarter of 2012 quarterly sector accounts. In the second quarter of 2012 compared with the first quarter of 2012, the household saving rate decreased in the euro area (EA17) while remaining stable in the EU27.

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

EU/Eurostat: Business investment rate

On 30 October 2012, Eurostat published the quarterly sector accounts on business investment for the second quarter of 2012. Compared with the first quarter of 2012, the business investment rate remained nearly stable in the euro area (EA17) and increased in the EU27. In the euro area, the business profit share remained stable, as wage costs increased at the same pace as value added.

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

EU/Eurostat: EU trade with Asian partners

ESBA Bulletin of 9 November 2012 – Volume 14 – Number 15

On 29 October 2012, Eurostat published the results of the 9th ASEM Summit. In the first half of 2012, the trade between the EU and 19 Asian partners accounted for 43% of EU27 imports and 31% of exports

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

EU/Eurostat: Government debt to GDP ratio in the Euro area

On 24 October 2012, Eurostat published the second quarter of 2012 government debt to GDP ratio in the euro area compared with the first quarter of 2012. At the end of the second quarter of 2012, the government debt to GDP ratio in the euro area (EA17) stood at 90.0%, compared with 88.2% at the end of the first quarter of 2012.

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

EU/Eurostat: Euro area and EU27 government deficit for 2011

On 22 October 2012, Eurostat published the provision of deficit and debt data for 2011. In 2011, the government deficit of both the **euro area** (EA17) and the **EU27** decreased in absolute terms compared with 2010, while the government debt rose in both zones.

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

CONSULTATIONS

NEW:

Consultation on the urban dimension of the EU transport policy

Closes: 17 December 2012

The European Commission wishes to consult the public and all other relevant stakeholders on how best to contribute with targeted EU-level action to high-quality and sustainable urban transport and mobility for all users in the 27 EU Member States.

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

Consultation: Which are the top 10 most burdensome EU legislative acts for SMEs?

Closes: 21 December 2012

The European Commission is looking for concrete proposals to reduce the administrative burden on businesses. With this in mind, the European Commission is calling upon businesses: "Let us know what could be done better - we would like your ideas for reducing red tape!". This consultation process for Small and Medium Sized Enterprises (SMEs) and their representative organisations should help to identify the top ten EU legislative acts considered most burdensome by micro-companies and SMEs.

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

Consultation on a possible framework for the recovery and resolution of nonbank financial institutions

Closes: 28 December 2012

This consultation looks to ascertain how and when the failure of a financial institution other than a bank can threaten financial stability. The main institutions considered in this respect are financial market infrastructures, such as central counterparties and central securities depositories, and

ESBA Bulletin of 9 November 2012 – Volume 14 – Number 15

systemic insurance companies. Second, it considers what arrangements could be needed to prevent their failure from compromising financial stability.

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

Consultation on review of existing legislation on VAT reduced rates

Closes: 4 January 2013

The Commission invites all interested parties to submit their contributions in response to the questions raised in the consultation document 'Review of existing legislation on VAT reduced rates'. The Commission services have made a first evaluation of the current VAT rates structure and the goods and services mentioned hereafter are the ones which require to be examined further in the light of the above three guiding principles. With this public consultation, the Commission is now seeking the opinion of stakeholders.

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

The Commission consults on e-invoicing in public procurement

Closes: 14 January 2013

The Commission seeks in particular contributions from public authorities and enterprises directly involved in e-invoicing in public procurement. Among the points taken into consideration in the consultation, in view of the decision of several Member States to make e-invoicing mandatory for their public procurement, the extension of this requirement to all public procurement in the EU is one of the options under consideration.

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

Consultation on the European Union e-Freight Initiative

Closes: 17 January 2013

The EU aims at establishing the adequate structural conditions for fostering growth of the EU economy. A main element needed to support growth is the facilitation of the transport of goods. E-Freight will help improving the efficiency of freight transport and thus contribute to growth and competitiveness.

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

ONGOING:

Consultation on "Opening up Education - a proposal for a European Initiative to enhance education and skills development through new technologies".

Closes: 13 November 2012

The objective of the consultation is to explore the perceived need - mainly but not exclusively among education and training stakeholders - for EU action to promote the use of Open Educational Resources (OER) and of ICT in education.

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

Consultation on the proposed EU Green Public Procurement (GPP) criteria for waste water infrastructure works

Closes: 14 December 2012

In order to facilitate the uptake of Green Public Procurement, the European Commission is developing EU GPP criteria to assist the contracting authorities throughout the European Union. The

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ESBA Bulletin of 9 November 2012 – Volume 14 – Number 15

development process includes a consultation inviting comments by interested parties. The present consultation relates to waste water infrastructure works.

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

Consultation on ‘Bio-based industries, towards a public-private partnership under Horizon 2020?’

Closes: 14 December 2012

This public consultation is intended to provide opportunities for input on the state of play of the full bio-based industries value chain in Europe, in particular with regard to aspects related to research and innovation. A public-private partnership is being envisaged to implement research and innovation activities under Horizon 2020. This consultation is specifically seeking input in connection therewith.

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

Consultation on the future of transnational company agreements

Closes: 31 December 2012

With its new staff working document "Transnational company agreements: realising the potential of social dialogue", the Commission takes stock of the TCA expert group's work and outlines options for further steps. The Commission now invites all interested parties to share their views on the challenges and opportunities faced by TCAs and on the specific options put forward.

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

COMING UP

EU Institutions: Important dates

- 12 November 2012 – Committee Meetings of the European Parliament
- 12 November 2012 – Eurogroup
- 13 November 2012 – Economic and Financial Affairs Council
- 14 November 2012 – COREPER I
- 14 November 2012 – Weekly meeting of the College of Commissioners
- 15-16 November 2012 – European Economic and Social Committee plenary session
- 15 November 2012 – Committee Meetings of the European Parliament
- 16 November 2012 – COREPER I
- 19-22 November 2012 – Committee Meetings of the European Parliament
- 19-22 November 2012 – European Parliament plenary session
- 20 November 2012 – General Affairs Council
- 20 November 2012 – Weekly meeting of the College of Commissioners
- 21 November 2012 – COREPER I
- 22-23 November 2012 – European Council
- 26-29 November 2012 – Committee Meetings of the European Parliament
- 26-27 November 2012 – Education, Youth, Culture & Sport Council
- 28 November 2012 – Forum of the Committee of the Regions
- 28 November 2012 – COREPER I
- 28 November 2012 – Weekly meeting of the College of Commissioners
- 29 November 2012 – Foreign Affairs Council (Trade)
- 29-30 November 2012 – Plenary session of the Committee of the Regions
- 30 November 2012 – COREPER I

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ESBA Bulletin of 9 November 2012 – Volume 14 – Number 15

Other SME-related events

Doing Business 2013: Smarter regulations for SMEs

13 November 2012

Brussels, Belgium

Discussion on how economies rank, where it is easiest to do business, and which economies reformed the most over the past year.

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

The 4th Annual European E-Commerce Conference 2012

14 November 2012

Brussels, Belgium

The sessions will focus on realising the potential for e-commerce in Europe, payments and logistics, and the implications for e-commerce of the new data protection proposals.

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

SME Assembly: Helping SMEs Go for Growth

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 influential and diverse audience will address some of the most critical issues facing small businesses. The Cyprus Presidency hopes 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](#)

Inclusive entrepreneurship – obstacles and opportunities for job creation

19 November 2012

Brussels, Belgium

The event is an opportunity to listen to entrepreneurs' experiences and the hurdles they encountered when starting their business. This session will be followed by experts' views on the obstacles to business creation in the EU. The afternoon session will comprise of presentations on the good practices from several European countries that have been implemented to address these obstacles.

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

ECB workshop: Excess liquidity and money market functioning

19-20 November 2012

Frankfurt, Germany

The workshop organised by the ECB intends bringing together central bankers, practitioners and academics to discuss the current state of health of money markets, the impact on their functioning of the recently implemented non-standard measures and the possible side effects of large amounts of excess liquidity currently present in many developed economies.

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

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ESBA Bulletin of 9 November 2012 – Volume 14 – Number 15

Electronic payments in the EU: The Interplay between Legislation and Technology

26 November 2012

Brussels, Belgium

The European payments landscape is undergoing significant market and regulatory changes. The EU legislators are reviewing the Payment Services Directive and at the same time considering the legislative steps required to promote the efficiency and security of electronic payments and the SEPA Framework. This ECRI/CEPS event will provide an overview of the key aspects of the legislative proposals currently on the table, and provide relevant stakeholders with an opportunity to exchange views concerning the direction and focus of the on-going regulatory work.

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

Conference on Remedies in Public Procurement - State of Play, Challenges and Opportunities

26 November 2012

Brussels, Belgium

The European Commission is organising a Conference on the EU's legal framework for review procedures in the context of public procurement and its application in the Member States. The conference aims to take stock of stakeholders' experiences with regard to the application of the EU legal framework on remedies and in particular any breaches of the rules in tendering procedures.

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

Transport Business Summit "Connect to Compete"

27 November 2012

Brussels, Belgium

Business leaders and major players in industry and the economy will come together to discuss the challenges faced by transport in Europe today. In an innovative setting, the event will bring together transport service providers and users, policy makers and the media.

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

European Employment Forum

27-28 November 2012

Brussels, Belgium

The Forum's 2012 conference programme, entitled "Creating Jobs for Growth", will cover all of the key areas around the issues of unemployment, including ageing workforce, youth mobility across borders and improving social inclusion.

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

"Boosting Europe! Innovative work practices can make it happen!"

30 November 2012

Brussels, Belgium

As part of the efforts to promote the concept of workplace innovation at the European level and as a follow-up to earlier EESC work on this theme, the aim of the high-level seminar is to conduct an awareness-raising debate with selected speakers and to present the results of a Eurofound study on Work Organisation and Innovation.

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

Boosting the potential of the Single Market: The effectiveness of Points of Single Contact

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ESBA Bulletin of 9 November 2012 – Volume 14 – Number 15

30 November 2012

Brussels, Belgium

This seminar features speakers from the Commission and stakeholders to discuss the role of the Points of Single Contact in the Single Market. Speakers include Florence François-Poncet, Head of Unit for Business to Consumer Services at the European Commission's DG Markt, and Jeroen Hardenbol, Adviser for Services at BusinessEurope.

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

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