



IN BRIEF

EU/Single Market: European Parliament approves interchange fees cap

On 10 March 2015, a vast majority of the European Parliament voted in favour of the regulation capping interchange fees for credit and debit cards payments. The law, which expects by summer this year to be formally approved by the Council too, sets a limit for interchange fees of 0.2% of the transaction value for consumer debit cards and 0.3% for consumer credit cards. Estimates predict it will save €6 billion in hidden fees for consumer cards on an annual basis. The European Commission endorsed the outcome of the vote in the Parliament, reckoning how the regulation will also boost competition in the card payments market.

To read more about the interchange fees regulation, please click [here](#).

EU/Data protection: Current data usage rules are too burdensome, says ECR shadow rapporteur on data protection law

On 4 March 2015, Mr Timothy Kirkhope, Parliament's shadow rapporteur for the ECR group on the data protection regulation, affirmed that the uniform EU-wide legal framework in the new bill would reduce the complexity of current data protection rules. The MEP, raising attention on the unnecessary costs of complying today with 28 different legal systems across the EU, reckons the planned regulation would streamline operations in the single market. SMEs would be at the frontline of those reaping huge benefits from the new law, given the clearer regulatory environment for cross-border activities deriving. Mr Kirkhope further stressed out that the advantages of the new data protection provisions would not only be captured by businesses, as also citizens would enjoy better protection and improved transparency through the common legal system foreseen

EU/Digital: Realisation of the Digital Single Market is vital for economic recovery in Europe

On 10 March 2015, MEP Catherine Stihler (S&D, UK) underlined the importance of the Digital Single Market for economic growth in Europe. Europe has the potential to become a global economic authority, if it is able to complete the Digital Single Market and overcome administrative and technical barriers. Ms Stihler argues that the Digital Single Market is able to revive economic growth and generate employment. Additionally, it would improve access to information, realise efficiency gains and reduce transportation costs and Europe's environmental footprint. Lastly, business and administrative models across the EU would be improved as a result.

To read more about the Digital Single Market, please click [here](#).

ESBA Bulletin of 16 March 2015 – Volume 17 – Issue 5

EU/Europe 2020: Commission begins mid-term review of the Europe 2020 Strategy

On 3 March 2015, the European Commission published the results of a public consultation on the Europe 2020 Strategy for smart, sustainable and inclusive growth, which was launched in 2010. The results are positive: the objectives and priorities remain relevant today and the five main targets help to keep the strategy on track. However, better involvement and control on the ground could help to improve visibility and delivery of the strategy. The results will be considered in a review of Europe 2020 later this year. Additionally, the Commission published integrated guidelines for the Member States' economic and employment policies to support the strategy.

To read more about the progress on the Europe 2020 targets, please click [here](#).

EU/Digital: The pros and cons of a large collection of data

On 3 March 2015, Ms Isabella Adinolfi, EFDD MEP and member of the Parliament's CULT committee, presided over a conference entitled "Towards a new legislation on intellectual property in the digital single market". During the event, JURI rapporteur on the Parliament's dossier on the implementation of directive 2001/29/EC, Ms Julia Reda, outlined the most important points of her report about copyright, addressing the current lack of European solutions. At the same time several governments, including the German one, plan to soften certain points on data protection reform, aiming to soften the rules for processing personal data: only in this way customers will see their data protected by an incorrect use. Differently, a team of the European Society for Medical Oncology (ESMO) considers worthwhile a counterbalance between protecting patient's rights and access to their data for public health purposes. For this reason and by common consent, ESMO members made a proposal to provide health research standards in conjunction with patient's data protection, adding to the proposed regulation the concept of one-time consent.

To read more about the data protection regulation, please click [here](#).

PUBLICATIONS

Bruegel: European Central Bank quantitative easing: the detailed manual

On 11 March 2015, Bruegel published a policy brief on the ECB's quantitative easing programme kicking off earlier in the week. The three authors provide a comprehensive analysis of the ECB's purchases on Euro-Area Member States' coffers, addressing issues such as the institutional boundaries of the programme.

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

CEPS: Transatlantic MRAs: Lessons for TTIP?

On 9 March 2015, CEPS released a paper analyzing the content of the Mutual Recognition Agreement between EU and US adopted in 1998. In the frame of the ongoing TTIP negotiations between the two blocs, the text assesses the degree of similarity between the provisions of the 1998 agreement and those present in TTIP's regulatory convergence pillar currently discussed.

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

ESBA Bulletin of 16 March 2015 – Volume 17 – Issue 5

CEPS: The ECB's QE: Time to break the doom loop between banks and their governments

On 6 March 2015, CEPS published a policy brief examining the large-exposure requirement for banks and investment firms in order to monitor and control their large exposures. In the brief, the author conducts a simulation exercise to draw conclusions on government debt portfolios held by eurozone systemic banks.

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

CEPS: Labour Mobility in Europe: An untapped resource?

On 3 March 2015, CEPS presented a policy brief intended to investigate the reasons behind the low level of labour mobility across the EU, and in particular the eurozone. The authors of the brief offer three main elements at the basis of such phenomenon, among which it appears the redirection of economic migration flows away from the eurozone periphery (primarily Spain) to the eurozone core.

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

ECIPE: The Health of Nations: A Transatlantic Trade and Investment Agenda for Better Healthcare

At the beginning of March 2015, ECIPE published a paper presenting how the inclusion of solid healthcare provisions in TTIP would create momentum for the EU and US industries to expand and improve the quality of their services. Among the recommendations sketched out in the paper, the authors call the EU and US to forge a common healthcare strategy in the planned transatlantic deal, so to become world-wide standard-setter in the industry and keep up with its latest technology developments.

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

CONSULTATIONS

REACH Authorisation - Consultation on applications for low volumes and on extension of transitional arrangements for uses in legacy spare parts

DEADLINE: 30/04/2015

Stakeholders are invited to provide comments and information about the use of substances in low volumes as well as the use of substances in legacy spare parts.

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

Public consultation: Building a Capital Markets Union

DEADLINE: 13/05/2015

The purpose of the Green Paper is to consult all interested parties on the Commission's overall approach to putting in place the building blocks for CMU by 2019, the underlying economic rationale of CMU, and on possible measures which could be taken to achieve this objective.

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

ESBA Bulletin of 16 March 2015 – Volume 17 – Issue 5

Public consultation on the Review of the Prospectus Directive

DEADLINE: 13/05/2015

The purpose of the consultation is to gather views on the functioning of the Prospectus Directive and the implementing legislation. The consultation covers a very broad range of issues, including the possibility to make the regime more appropriate for small and medium-sized enterprises and companies with reduced market capitalisation.

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

Public consultation on Securitisation

DEADLINE: 13/05/2015

This consultation aims to gather information and views from stakeholders on the current functioning of European securitisation markets and how the EU legal framework can be improved to create a sustainable market for high-quality securitisation.

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

Consultation on the ex-post evaluation of the 7th Framework Programme

DEADLINE: 22/05/2015

This consultation has been set-up in order to provide the High Level Expert Group on the ex-post evaluation of 7th Framework Programme (FP7) with a range of opinion and views about the functioning, achievements, and impacts of FP7. It thus allows for contributions both from those with direct experience with the FP7 as well as groups or individuals who wish to give their views. Its results will be made publicly available and be taken into account in the Commission Communication reacting to the Evaluation Report of the High Level Expert Group.

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

COMING-UP

EU Institutions: important dates

16 March 2015: Foreign Affairs Council Meeting

16 March 2015: Agriculture and Fisheries Council Meeting

16-19 March 2015: European Parliament Committees Meetings

17 March 2015: General Affairs Council Meeting

19-20 March 2015: European Council Meeting

23 March 2015: EESC Employment, Social Affairs and Citizenship Commission Meeting

24 March 2015: EESC Consultative Commission on Industrial Change (CCMI) Commission Meeting

26 March 2015: EESC Economic and Monetary Union and Economic and Social Cohesion Commission Meeting

27 March 2015: EESC External Relations Section Commission Meeting

Other SME-related events

2nd Annual European Data Economy Conference: Big Data - Towards a data-driven economy for Europe

25/03/2015

Brussels

The conference focuses on the innovation and research potential of the digital sector and how to harness the power of data to deliver economic growth and social benefits in the 21st century.

To find out more about this event, please click [here](#).

ESBA Bulletin of 16 March 2015 – Volume 17 – Issue 5

The Impact of Digitalization on Businesses and Society: A Challenge for Policy-makers"

25/03/2015

Brussels

The CCMI Commission of the European Economic and Social Committee organises a debate aimed to identify the “disruptive technologies”, their applications, their impact on the economy and the society at large. Stakeholders will have the opportunity to express their view, included initiatives launched in their country, as well as address their expectations towards European policy-makers.

To find out more about this event, please click [here](#).

Why services are critical in TTIP

25/03/2015

Brussels

CEPS hosts a discussion underlining the relevance of the services industry in TTIP. Among the panellists there will be representatives from DG Trade of the European Commission as well as stakeholders of the services sector.

To find out more about this event, please click [here](#).