



### HEADLINE

#### **First Vice President Timmermans Speaks at ESBA Event on Better Regulation**

On 29 June, During the annual event of the European Small Business Alliance (ESBA), entitled 'Better Regulation: The Way Forward', European Commission First Vice-President Frans Timmermans spoke to an audience of Brussels stakeholders and small business owners. The First Vice-President was open and forthcoming in his one-hour dialogue with the attendees. Timmermans reiterated earlier statements that Better Regulation does not necessarily mean deregulation and that transparency is a key ingredient for a successful agenda. ESBA members applauded his plans for a single Regulatory Scrutiny Board (RSB) that will be able to scrutinise impact assessments both at Commission level and at the European Parliament, where heavy amendments often call for revised or new impact assessments.

Another important topic of debate was the European Social dialogue. Whereas Mr. Timmermans stated to be convinced by the Social Partners regarding their need for autonomy, several stakeholders in the audience promoted some form of scrutiny on the dialogue, such as external stakeholder consultations or impact assessments. Not all European business associations are represented in the dialogue, which ESBA views as a serious deficit to its legitimacy. ESBA President David Caro Presented the First Vice President with ESBA's own Better Regulation publication: The Way Forward.

During a panel discussion that followed Mr Timmermans' intervention, MEP Pavel Telicka expressed his full support for an inter-institutional Regulatory Scrutiny Board but warned that it will be very difficult to get the Parliament to agree to such a Board. Despite her very limited disclosure mandate, Ms. Anne van Goethem from the Luxembourg EU Presidency was quite candid and informative. Ms. Van Goethem will be instrumental in the development of the Better Regulation Agenda, as she will be running the Council working party on the issue. Small business contributions were given by ESBA's own Mike Cherry, who, besides being a serial entrepreneur, holds the position of Policy Director of the UK Federation of Small Businesses, and Hans Biesheuvel, also lifelong entrepreneur and founder of ONL, a Dutch grassroots and hands-on association by and for entrepreneurs.

ESBA thanks the First-Vice President, the panellists and the audience for a fruitful event and will continue to work hard to make EU Better Regulation a reality.

### IN BRIEF

#### **EU/Trade: European Parliament adopts TTIP Report**

On 8 July 2015, the European Parliament approved, with 436 votes against 241, its recommendations to the negotiators of the Transatlantic Trade and Investment Partnership (TTIP). The text calls for the removal of US restrictions on foreign ownership of transport services and airlines, improved access to US telecommunications markets and opening the US' tightly guarded public procurement market at all levels of government. The text also calls for the Investor to State Dispute Settlement (ISDS) system to be replaced with a new justice system that is subject to democratic principles and scrutiny.

This new system advocates for cases to be handled in a transparent manner, by publically appointed, independent professional judges, in public hearings, and with an appellate mechanism. The Parliament also stressed that while an EU-US trade deal must open US markets to EU firms, it must not come at the cost of undermining EU standards and high levels of consumer, social and environmental protection.

For more on the Transatlantic Trade and Investment Partnership, please click [here](#).

#### **EU/Council: Luxembourg Presidency begins**

On 1 July 2015, Luxembourg took over the rotating six-month presidency of the Council of the EU. The role of the Presidency is to chair Council meetings and to set and drive the Council's agenda. Luxembourg will have a heavy agenda, dealing with such issues as the Greek debt crisis, the Mediterranean migration problems, climate change, data protection and better regulation.

To read more about the aims of the Luxembourg Presidency, please click [here](#).

#### **EU/Trade: US trade vote puts TTIP on faster track**

On 29 June 2015, after a successful vote in the Senate, US President Obama signed into law the 'fast-track' Trade Promotion Authority (TPA). The TPA allows the President to negotiate trade deals and submit them to Congress for an up-or-down vote without the chance for amendments for the next 5 years. It also allows for the expansion of aid for American workers who lose their jobs due to foreign competition. The TPA measure, quoted by the US press as arguably "the biggest legislative victory of the President's second term", will help Obama conclude negotiations on the Trans-Pacific Partnership and move forward with the EU-US free trade deal, the Transatlantic Trade and Investment Partnership. In response to the President's victory, on 30 June 2015, US Trade Representative Michael Froman pledged to complete the Trans-Pacific Partnership, the Transatlantic Trade and Investment Partnership, and three other pending agreements within 18 months of Obama's remaining term.

To read more about the Transatlantic Trade and Investment Partnership, please click [here](#).

#### **EU/Digital: Data protection talks start ahead of digital focus at EU summit**

On 25 June 2015, the first round of triologue negotiations on Data Protection started. 8 negotiation rounds are planned, expected to conclude in October 2015. If agreement can be reached within this timeframe, the Regulation could be adopted by the end of this year. There are still some major issues of contention, in particular some MEPs believe that the Council's draft proposal leaves too much up to the discretion of the Member States and would prefer a more harmonised approach.

To read more about Data Protection, please click [here](#).

#### **EU/Finance: European Commission and EIF reach agreement to provide €500 million for social and micro-entrepreneurs**

On 24 June 2015, the European Commission and the European Investment Fund (EIF) signed a new agreement aimed at promoting jobs and growth in Europe by mobilizing €500 million for social and micro-entrepreneurs. The support will be provided by the European Programme for Employment and Social Innovation (EaSI) offering €96 million in guarantees and €500 million in credits between 2014 and 2020. The programme focuses on would be social and micro entrepreneurs, who are having trouble entering the job market. The EIF will not give direct financial support to the entrepreneurs but it will implement the facility through local financial intermediaries.

To read more about the EU social and micro entrepreneurship support, please click [here](#).

### **EU/Trade Secrets: The Trade Secrets Bill passed by Legal Affairs Committee**

On 16 June 2015, the European Parliament's Legal Affairs Committee (JURI) adopted measures to ensure that the Trade Secrets report does not weaken the right to freedom of information and guarantees workers' professional mobility. The report, devised to help businesses obtain legal redress against the theft or misuse of their trade secrets, such as specific technology, recipes, or manufacturing processes, should help boost confidence and increase incentives for businesses to innovate. Given the opposition by a number of civil society organisations, claiming that the report undermines freedom of information law, it fell upon the JURI Committee to clarify that the draft rules respect those rights, especially media freedom. The Committee voted 19/2 in favour of the report and therefore it continues on its legislative journey unimpeded. If the report receives a positive vote by the Parliament as a whole it will introduce an EU-wide definition of trade secrets and oblige member states to adopt a range of tools to ensure that victims of trade secret misuse will be able to defend their rights in court and seek compensation.

To read more about Trade Secrets, please click [here](#).

### **EU/Finance: EFSI for SME's**

Since 2007, investments in Europe have decreased by approximately 15% due to the uncertain economic outlook. With high levels of debt and austerity policies, investors have become increasingly wary and are reluctant to invest under current market conditions. Thus, to promote confidence in the market and encourage investment, the European Investment Bank will grant guarantees for investments that are eligible under the European Fund for Strategic Investments. This new financial system will mobilize € 315bn of investments for private and public projects throughout the EU, which were selected by the Parliament and the Council. The fund's objective is to modernise the European economy, strengthening it and making it more sustainable. The Parliament and the Council have agreed that the investment guarantees by the EFSI will reach an amount of € 3 billion. This should allow even small businesses to receive support for the structuring and financing of a project.

To read more about the European Fund and Investment Strategy, please click [here](#).

## **PUBLICATIONS**

### **CEPS: Enhancing the Prospects of the EU's Deep and Comprehensive Free Trade Areas in the Mediterranean: Lessons from the Eastern Partnership.**

On 24 June 2015 CEPS tried to answer the question posed by the European Commission and the High Representative in their recent consultation paper concerning the review of the European Neighbourhood Policy (ENP): "Are the Deep and Comprehensive Free Trade Areas (DCFTAs) the right objective for all or should more tailor-made alternatives be developed, to reflect differing interests and ambitions of some partners"?

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

### **Bruegel: The effects of ultra-loose monetary policies on inequality**

On 25 June 2015, Bruegel published ISSUE 2015/09, with the aim of analysing monetary policy, employment, economic activity, incomes and inflation, monetary, fiscal and social policies in general.

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

### **OECD: OECD Business and Finance Outlook 2015**

On 25 June 2015, OECD made a publication concerning finance and investment analysis and instruments, looking at what might affect and change both favourably and unfavourably tomorrow's world of business, finance and investment. Investment (including foreign direct investment), SME financing, pensions, insurance, corporate governance and competition are among the threads creating the narrative of today's environment and future expectations.

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

## CONSULTATIONS

### **Public consultation on the Regulation (EU) No 648/2012 on OTC derivatives, central counterparties and trade repositories**

DEADLINE: 13/08/2015

The purpose of the consultation is to obtain feedback from stakeholders on their experiences in the implementation of the European Market Infrastructure Regulation (EMIR) to date. Feedback received as part of the consultation will provide important guidance to the Commission services in preparing their final report.

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

### **Public consultation on the Circular Economy**

DEADLINE: 20/08/2015

The Commission is aiming to present a new, more ambitious circular economy strategy late in 2015, to transform Europe into a more competitive resource-efficient economy, addressing a range of economic sectors, including waste. The strategy will be fully aligned with the priorities of the new Commission. It will comprise a revised legislative proposal on waste and a Communication setting out an action plan on the circular economy for the rest of this Commission's term of office. The action plan will cover the whole value chain, and focus on concrete measures with clear EU added value, aiming at 'closing the loop' of the circular economy. The Commission is engaged in a thorough reflection on how the objective of circular economy can be reached in an efficient way that is fully compatible with the jobs and growth agenda.

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

### **Public consultation on further corporate tax transparency**

**DEADLINE: 9/09/2015**

This consultation aims to collect the views of relevant stakeholders on the case for further corporate tax transparency. Specifically, it aims to find out whether requiring companies to disclose more information about the taxes they pay could help tackle tax avoidance and aggressive tax practices in the EU. For instance, companies could be required to disclose the taxes they pay, in every country where they operate.

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

## COMING-UP

### **EU Institutions: important dates**

- 9 July 2015: Council Working Parties Meetings
- 9 July 2015: Coreper II Meeting
- 10 July 2015: Council Working Parties Meetings
- 13 July 2015: Agriculture and Fisheries Council
- 13 July 2015: Eurogroup Meeting
- 13 July 2015: Council Working Parties Meetings

13-16 July 2015: European Parliament Committee Meetings  
14 July 2015: Council Working Parties Meetings  
15 July 2015: Council Working Parties Meetings  
15 July 2015: Coreper I Meeting  
15 July 2015: Coreper II Meeting  
16 July 2015: Council Working Parties Meetings  
16 July 2015: Coreper II Meeting  
17 July 2015: Council Working Parties Meetings

### **Other SME-related events**

#### **Geoblocking: Unjustified barrier to the digital single market or legitimate commercial practice? 9/07/2015**

##### **Brussels**

The conference, organized by CEPS, is aimed to examine the different issues relating with the digital single market and in particular the prevention of geo-blocking. Indeed, it investigates the effects caused by the use of geo-blocking by online sellers for commercial motives, causing restrictions of the consumer opportunities. Actually geo-blocking represents an important source of consumer discontent and fragmentation of the Internal Market.

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

#### **EU-Japan Free Trade Agreement: an ambitious deal to boost both growth and jobs 15/07/2015**

##### **Brussels**

EESC organizes a conference with the purpose to analyse and better understand the trade relationship between the European Union and Japan. Specifically, such conference examines the EU-Japan Free Trade Agreement and in particular the state of play and its consequences from an economic, environmental and social point of view.

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

#### **How to Accelerate the Expansion of the Digital Economy? 15/07/2015**

##### **Brussels**

ECIPE hosts a conference intended to present the consequences of the Digital Economy in Europe. In particular, it is focused on the new important challenge that the economic digitalization, with the spreading of new technologies and online services, is creating to the old European structures.

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

#### **TTIP Stakeholder Event**

**15/07/2015**

##### **Brussels, Belgium**

On Wednesday 15th July 2015, during the tenth round of the Transatlantic Trade & Investment Partnership (TTIP) negotiations, taking place in Brussels from 13 to 17th July 2015, the Directorate General for Trade of the European Commission will organise a stakeholder engagement events. The event also includes a briefing by the chief TTIP negotiators to stakeholders.

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

