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EDITORIAL

By Isabelle Ioannides

Wind of change

As this issue of the *BEPA Monthly Brief* goes to print, the Commission has presented its 'Blueprint' for a deep and genuine EMU. The document maps out short, medium and long term measures needed for a strong and stable architecture in the financial, fiscal, economic and political domains, underpinning stability and prosperity in Europe. It follows up on the message of hope that was sent to Greece just last week, when eurozone finance ministers agreed to changes to the country's debt-relief programme. The final outcome of the negotiations on the MFF may have been inconclusive, but that illustrates the difficulty of discussions in a climate of economic downturn in parts of the Union, and when for the first time, negotiations are likely to result in a smaller EU budget compared to its predecessors. Time is of the essence as the EU needs a budget to act on its commitments, although clearly there is still some margin until the start of the next MFF in 2014.

This month has also seen both democratic elections as well as a change of personnel in the leadership

of key EU partners. President Obama's media frenzied re-election was followed by a more subdued shuffle of China's leaders – the biggest in a decade – who are also calling for internal reforms (e.g. labour costs, land management and fighting corruption). The Obama II administration in particular, represents a new opportunity for the EU to work with Washington to tackle major challenges in the global governance agenda.

This month's *BMB* explores the challenges and potential of the transatlantic relationship. Contributors across the Atlantic were invited to engage in a discussion on the possible implications of the re-election of President Obama. Despite disagreements on the tactics across the Atlantic, they all point to the need for a stronger Europe, one that works collectively, and that could therefore influence the direction in which the wind of change is blowing.

In this spirit, the next issue of the *BMB* will focus on a key topic for the future of Europe: a comprehensive analysis of the Commission's Blueprint – a process in the economic and monetary union which seeks to combine increased solidarity with increased discipline in order to further deepen the EMU and render it more credible.

1 US-EU Relations during Obama's Second Term

By *Daniel Hamilton* *

The Obama White House is back in business, charting its second term agenda. Top of the domestic policy list are economic recovery and immigration reform. Top of the foreign policy list are Iran, Afghanistan, Syria, the Israeli-Palestinian conflict, continued turbulence in the Arab world and threats from extremists. Meanwhile, the tectonic plates of the global geopolitical landscape continue to shift, with significant implications for the transatlantic relationship.

Despite his victory, President Obama still faces a Congress divided between Democrats who control the Senate and Republicans who control the House of Representatives. Washington's partisan gridlock provides little boost for Obama as he faces his most immediate challenge: averting the impending budget crisis – the 'fiscal cliff' – that could spoil his second term even before it begins. The way out is a bipartisan package of spending cuts, deficit reduction, tax reform and additional revenue. But the bickering continues and a deal won't be easy.

The outcome is important for Europe, because without US fiscal solvency, economic growth, and job creation, Washington is unlikely to be the type of consistent, outward looking partner that Europeans need and want. The US has the same stake in Europe's success. Europe's protracted sovereign debt crisis threatens to drain US confidence in Europe and its institutions and derail US support for major transatlantic policy initiatives. The single most important effort the partners could make to improve their ability to act together abroad is for each to get its act together at home.

Each side of the Atlantic faces its own particular set of economic challenges, but both crises at their core are essentially political. In the US the political fight is over the appropriate role of government in the market and in society. In Europe it is whether to move toward deeper integration or to stick to confederal arrangements.

Meanwhile, the world marches on. Iran's nuclear programme will be a headache for both partners.

The US-EU dual-track approach of pressure and engagement, including significant sanctions, is hurting the regime but has yielded little progress. The question of direct US-Iranian talks now looms. Any deal must verifiably stop Iran from acquiring a bomb and prevent it from breaking out toward weaponisation.

The Middle East presents US and European leaders with three more headaches: the Syrian civil war, the Israeli-Palestinian conflict, and continued ferment in the Arab world. The US and the EU share an interest in stopping the violence in Syria and preventing the conflict from spreading. Yet both have been reluctant to intervene more forcefully. As the killing continues in Syria, hostilities between Tel Aviv and Hamas have further inflamed tensions in the region, even as Egyptian President Morsi's most recent grab for power has tempered hopes generated by the Arab Spring. The US and the EU are working together with donors and new forces in the Arab world. Yet both partners (and others) are called upon to adopt a far more energetic approach to the region that combines strong support and serious assistance for freedom, democracy and good governance with a unremitting focus on stopping regional clashes and disrupting terrorism.

Equally, President Obama and most European partners are committed to their 2014 deadline for transition in Afghanistan, though it is unclear whether Afghan forces can assume primary responsibility for their own security by then. Considering the possible consequences of a collapse of security and governance in Afghanistan – Islamist extremism, corruption, declining women's rights and children's education, further destabilising of Pakistan – the urgent agenda is to develop a credible political strategy to complement the military drawdown.

President Obama will use his second term to consolidate his Administration's 'rebalance' toward the Asia-Pacific region, about which there is considerable European apprehension and misunderstanding. Those concerned about a

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shift in US focus should consider three points. First, until now policy statements about the ‘rebalance’ have not been accompanied by a substantial boost in resources for the Pacific, and to the extent the US is seeking to build a new regional architecture of cooperation in the Pacific, it regularly uses transatlantic cooperation as a template and reference. Second, the military element of the shift has been from two theatres of war in Iraq and Afghanistan; it is not intended as a ‘pivot’ from the Atlantic to the Pacific. The United States remains both an Atlantic and a Pacific nation; that is in fact its edge in a world of more diffused power. Third, most US officials want the ‘rebalance’ to be a pivot *with* Europe. President Obama has approached transatlantic partnership far more pragmatically, and with less of a Eurocentric focus, than many Europeans had expected. But the commitment to common values and shared interests is strong and real. His team seeks a partner that not only assumes greater leadership in addressing Europe’s own challenges but is able to tackle together with the US problems far beyond European shores.

Climate change remains an issue of mutual frustration. A serious rethink of US-EU efforts is in order. While the Obama administration agrees with the EU that climate change is a challenge, and is committed to pursuing mitigation policies, it differs on the tactics. Prospects for successful cap-and-trade legislation through the Congress are little better now than during President Obama’s first term, when such efforts foundered over partisan divisions. There is also zero Congressional support for Kyoto-like approaches. The EU’s approach to its emissions trading scheme has generated a backlash (not only in the US) forcing the EU to postpone implementation. US efforts to tackle climate change are rooted at the national level in tax incentives and the Environmental Protection Agency’s regulatory authority. Yet innovative approaches have also taken root in regional initiatives that offer opportunities for European engagement.

Relatedly, a new energy reality is looming. Over the past few years America’s oil and gas boom has rendered the US over 80 percent self-sufficient in energy production and use. It will soon become an exporter of natural gas and by

the end of this decade is likely to surpass both Russia and Saudi Arabia to become the world’s largest producer of oil and liquid natural gas. The US switch to gas helped to lower its greenhouse gas emissions 9 percent between 2007 and 2011 – more than the EU, despite its focus on legal mandates and renewables. Other implications are worth considering. US gas exports to Europe could alleviate European dependence on unpredictable suppliers; just the prospect has prompted a drop in Russian gas prices. Less US dependence and continued European dependence on Middle Eastern energy sources could raise issues of mutual commitment and relative responsibility with regard to Middle East stability. The US-EU Energy Dialogue has done little to address such issues; it must be revamped.

Amidst this array of domestic and international challenges lies one significant opportunity: a comprehensive Transatlantic Economic Partnership. The US-EU High Level Working Group on Jobs and Growth (HLWG) has been quietly discussing the framework for such an agreement, and is slated to release a final report on its feasibility. Further opening of the transatlantic market promises to generate millions of new jobs on both sides of the Atlantic. It should encompass transatlantic free trade but not be limited to it, since the greatest gains – and the biggest impact on jobs – would come from accords facilitating transatlantic investment and services and addressing a range of regulatory and non-tariff barriers. This could become the signature transatlantic initiative of Obama’s second term – and also a major achievement for European partners.

Such arrangements must be tied to joint efforts to strengthen the ground rules of the international economic system. The stronger the bonds among core democratic market economies, the better our chances of being able to include rising powers as responsible stakeholders in that system. The alternative is growing protectionism and the triumph of lowest common denominator standards for the health and safety of our people. The opportunity is at hand. If leaders on both sides of the Atlantic grasp the moment, the first US ‘Pacific President’ and his EU partners may well become best known for having re-founded the Atlantic Partnership.

2 Obama's second term: What is at stake for Europeans?

By *Patryk Pawlak* *

President Obama made it clear – both during his acceptance speech and in the first press conference following his re-election – that his second term will be about improving the living conditions of US citizens. This will mean generating growth and jobs by rewarding domestic job-creators, putting greater emphasis on education and training, demonstrating leadership in research and technology, as well as clean energy, improving infrastructure, and reducing the deficit in a responsible way. As these issues are also top priorities for Europeans, finding a joint EU-US agenda for the next four years should not be difficult. But the devil lies in the details and finding common ground on these – and many other – issues may prove difficult. President Obama's leadership and personal involvement will therefore prove to be essential.

The most immediate issue to follow carefully is the debate on balancing the US budget. Over the past months, the US has criticised European leaders for dragging their feet in dealing with the series of crises afflicting the euro zone. But the prospect of the US falling over the fiscal cliff is equally worrying. If President Obama and congressional leaders fail to find a compromise on reducing the deficit, a combination of higher taxes and lower spending that amounts to \$600 billion is set to take effect in 2013. On the spending side, the biggest savings come from the across-the-board cuts in government programmes and services, notably with regard to defence. Should this scenario materialise, the US would tip into recession in 2013 with unemployment rising above nine percent and GDP shrinking by about half a percent for the year. The spillover effect to other parts of the world and the impact on stock markets would only aggravate problems in Europe.

Another priority will be to generate growth by capitalising on the untapped potential of transatlantic free trade. The interim report of

the joint EU-US High-Level Working Group on Jobs and Growth published in June 2012 proposes the conclusion of a comprehensive transatlantic trade agreement that addresses a broad range of issues, including reciprocal market opening for goods, services, and investment. But grabbing this potentially low-hanging fruit will be just the beginning of a time-consuming process that is set to start at the beginning of 2013 and which, if launched, will dominate the transatlantic agenda. Some of the more contentious issues will include: improved market access to government procurement; non-tariff trade barriers (e.g. agricultural subsidies); the application of the precautionary principle; and regulatory compatibility. Transatlantic discussions will continue with regard to the G20 commitments in financial services and the implementation of regulation for capital requirements, shadow banking or Credit Rating Agencies.

President Obama has also pledged his personal involvement in attempts to design a bipartisan solution that would address climate change while at the same time creating jobs and advancing growth. So far, climate change has been noticeably absent from the transatlantic agenda or discussed only in the context of energy policies. The good news is that the EU-US Energy Council has already made substantial progress, including on carbon capture and storage (CCS), energy efficiency, smart grids and electric cars. But recreating this momentum at a multilateral level will be more sensitive politically. For instance, the EU has suspended the application of the Emission Trading Scheme (EU ETS) in aviation until a global framework is in place. But should these negotiations fail, the provisions will automatically become applicable in late 2013. If this is the case, it may eventually be left up to the new US Secretary of Transportation to prohibit participation of US carriers in the EU ETS.

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There are also a number of lingering internal security issues left over from President Obama's first term, which may continue to overcast the future of transatlantic cooperation. Even though a deal on the transfer of passenger name record (PNR) data was reached earlier this year, the negotiations for a comprehensive EU-US data privacy and protection agreement are still ongoing with several outstanding issues (i.e. redress, retroactive application). The EU is also on track to relax liquid and gel restrictions on flights, a move which US experts describe as premature. At the same time, the US authorities are concerned about certain provisions of the draft EU Data Protection Directive, which they argue could have negative effects on law enforcement cooperation. On a positive note, the EU-US Working Group on Cybersecurity and Cybercrime has set out an ambitious agenda, including enhancing the security of domain names and IP addresses, the promotion of international ratification of the Budapest Convention on Cybercrime, and combating online sexual abuse of children. Improved cooperation on mutual legal assistance in cybercrime cases, where numerous delays exist on the US side due to the application of the *de minimis* rule, also remains a challenge for policy makers to overcome.

These examples of key issues that the EU and the US will need to tackle bilaterally have the potential to generate new transatlantic conflicts and may require closer attention. Also, a strategic question that both must address is how to remain relevant in a world where the centre of power is increasingly shifting away from them. In such a world, strengthening individual components of power (e.g. military or economic) unilaterally matters less than combining forces across borders and between like-minded actors. A way to strengthen this network power potential is through 'network diplomacy', which privileges the creation of effective links among relevant stakeholders on a given question. Maintaining a central role in such structures is essential. The broad coalition European partners formed

with the African Union and the Arab League during the Libya conflict and the EU's recent leadership on the 2012 UNGA resolution on the situation of human rights in Myanmar are good examples of 'network diplomacy'.

With pressure coming from every direction, the EU and the US need now – more than ever – an honest discussion about their partnership. For instance, in light of the US rebalancing towards the Asia-Pacific, many have wondered about the implications of this development for the future of transatlantic relations. But the reality is that Europe and the United States are – and will remain – the closest of allies due to a thick web of economic interdependence, and a community of values that unites them, and which would be difficult to replicate in partnerships with other parts of the world.

The re-election of President Obama offers an opportunity to advance on many pending issues of importance to Europeans. The upcoming 20th anniversary of the New Transatlantic Agenda presents yet another opportunity. With 2014 set to see changes in the EU leadership and elections in the US Congress, any progress on these issues needs to happen sooner rather than later, lest they become hostage to political calendars.



President José Manuel Barroso and President Barack Obama at the G8 Summit, 18-19 May 2012, Camp David, Maryland

3 Obama II: Moving forward on EU-US free trade

By Sarah Reinheimer *

Although in Europe President Obama would have easily won re-election, his victory was far from assured in the United States. With his re-election, Europeans expressed relief that they would continue to deal with a President whose values are aligned with their own. What they fail to take close enough notice of, however, is that sharing common values does not mean that disagreements over core issues will not continue to arise and could possibly strain the transatlantic relationship. The Obama Administration disagrees with many of the EU's policies to solve the financial and economic crisis affecting the Eurozone. Bonding Europe and the United States through a Free Trade Agreement (FTA) would help both economies while they are struggling, and would give rise to an economic alliance that would strongly influence other nations toward free trade, thus helping to ensure Europe's continued relevance and importance on the global stage.

The United States faces many pressing issues, both at home and abroad. The rapidly approaching 'fiscal cliff', means that President Obama will primarily be focused on getting the US's economic affairs in order. It also means that President Obama's attitude towards the economic crisis in Europe, which he has criticised as destabilising the US's economic recovery, could continue to be a major point of contention between the two powers. Europe can, however, remain for the United States a key partner. Upcoming possibilities for future discussion and collaboration include the Free Trade Agreement talks that Europe and the United States hope to launch early next year.

Together, the EU bloc and the United States account for about half the world's economic output and nearly a third of world trade. A deal could increase economic output by 122 billion euros (\$158 billion) a year for Europe alone and generate combined GDP gains of about \$180 billion, according to a study by the US Chamber

of Commerce, which, along with its European counterpart, BusinessEurope, is pushing for a comprehensive agreement.

And it is not only the private sector that is in favour. By a vote of 526 to 94, the European Parliament approved its first resolution calling for talks on a US-European free trade agreement. This came just as a bill urging US-EU free trade, "The Economic Freedom Alliance Act", was introduced in Congress. This initiative, from a Republican Congressman named Devin Nunes, would give President Obama authority to seek negotiations with the EU for a trade agreement to reduce existing EU or US duties or other import restrictions burdening and restricting US foreign trade.

A trade agreement could have benefits beyond the immediate effect on growth. By enhancing competition and reducing regulatory barriers, it could even persuade EU member states to adopt the more flexible economic, investment and labour policies that many experts argue will be necessary to restore growth and reduce deficits. In other words, it could help achieve some of the structural reforms that many European governments say they want to achieve. Most importantly, with the Doha round of global talks still deadlocked, it also could serve as a template for future trade negotiations with rising powers, such as China and India, setting common EU-US standards on regulation, tariffs and investment rules.

With the re-election of Obama, negotiations can now move forward. This can only happen though, if Europe shows that it can collectively act in a decisive way and develop a coherent economic strategy. The European Union remains one of the United States most important economic partners. Through the FTA, it will not only remind the United States of this, but will also improve and deepen the transatlantic relationship.

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4 Think Tank Twitter

Think Tank Twitter (TTT) aims to provide regular information and updates on what is produced by think tanks and research centres across Europe (and beyond) on EU policy issues. As an analogy to the original Twitter, each summary – or tweet – does not exceed 140 words, rather than characters. Those who wish to signal new publications for possible inclusion can send them to the email address bepa-think-tank-twitter@ec.europa.eu

A “Federalism by Exception” for the Euro Zone

The commentary resulting from the debate on the Tommaso Padoa-Schioppa group report titled “Completing the Euro: A road map towards fiscal union in Europe” offered an in-depth analysis of the causes of the crisis and proposed political actions to overcome those obstacles. These include: deepening the single market for the real exchange rate channel to function better; creating an anti-cyclical stabilisation insurance fund to counterbalance the pro-cyclical effect of the ECB’s action; and founding a European Debt Agency to guarantee member states access to bond markets in times of crisis. In return, there would be a gradual transfer of sovereignty and the establishment of a banking union within the EMU (consisting of a single supervisory authority for EMU member states and a European bank deposit fund to resolve banking crises).

<http://www.eng.notre-europe.eu/media/federalismbyexceptionsynthesise-jdioc12.pdf>

The 2012 Euro Plus Monitor: The rocky road to balanced growth

The report, which ranks the 17 eurozone countries on key macro-economic indicators, argues that if the eurozone gets through the current crisis and stays on the reform path, it could emerge as the most dynamic of the major Western economies. For this to happen, the eurozone must shift policy towards pro-growth structural reforms, provide a clear vision for keeping Greece in the euro (temper perceptions of an imminent Greek catastrophe) and avoid any overdose of austerity. The study predicts that in the absence of policy mistakes, the euro crisis could begin to fade in 2013. Despite the need for further refinement of the euro governance structure, the authors conclude that it already provides an important framework in which countries can successfully reform themselves.

<http://www.lisboncouncil.net/news-a-events/417-new-publication-the-2012-euro-plus-monitor.html>

On the Effectiveness and Legitimacy of EU Economic Policies

The authors envision three options for increasing the legitimacy of EU economic governance, which correspond to three different visions of Europe: the Europeanisation of national policies; the re-nationalisation of European policies; and a soft political union with some fiscal capacity, which would require a treaty change. While the first two options would be the easiest to accomplish, a jump towards greater fiscal federalism would be the most effective option for bringing an end to the current crisis and providing the necessary tools to fight future crises. Policy guidance from the European Semester is not sufficiently focused on areas of significant spillovers or on problem countries, and national compliance is often procedural rather than actual.

<http://www.bruegel.org/publications/publication-detail/publication/758-on-the-effectiveness-and-legitimacy-of-eu-economic-policies/>

Can Public Private Partnerships (PPPs) lever investment to get Europe out of economic crisis?

While most stakeholders agree that the private sector needs to be more actively involved at EU level, many misconceptions exist about PPPs and how they function. To make PPPs more accessible, the report recommended producing a glossary that describes PPP functioning, an *ex ante* obligation for relevant EU policymakers to consider private sector involvement, and implementation of the Europe 2020 Project Bonds Initiative. They also recommended creating a central PPP guidance and strategy unit, organising training at EU level, and expanding public-private cooperation funding in the implementation of the next MFF. They concluded that PPPs alone cannot deliver the private sector investment required to achieve Europe’s policy objectives. Leaders must therefore continue to develop new types of financial policy instruments.

http://www.epc.eu/documents/uploads/pub_3066_can_public_private_partnerships_lever_investment_to_get_europe_out_of_economic_crisis.pdf

Preventing the Rise of Sovereign Borrowing Costs in the Eurozone

The author argues that well-designed pre-emptive purchases in a country's primary and secondary sovereign debt markets are more efficient and less costly than allowing the country's bail out. The report focuses on the possible ESM and ECB instruments for *ex ante* (precautionary) interventions to prevent a debt crisis in a eurozone country. Countries that regularly experience strong market pressure should request the opening of a credit line while their situation on financial markets still allows for it. Other eurozone countries should facilitate the negotiations, by not requesting unnecessarily strong conditions. To make sense and effectively buy time, preventive interventions must necessarily be accompanied by political action. The potential of Eurobonds as additional instruments to mitigate the rise of borrowing costs in the short term are also discussed.

<http://www.esmontinstitute.be/paperegm/ep56.pdf>

Prospects and Challenges of a Pan-European Post-Trade Infrastructure

This paper analyses the regulatory and supervision framework created through the new post-trade infrastructure measures and discusses the impact of the new rules – the European Market Infrastructure Regulation (EMIR), the draft Centralised Settlement Depositaries (CSD) regulation and the ECB's Target 2 Securities project. It argues that, analogous to the unexpected impact of Markets in Financial Instruments Directive (MiFID) on trading infrastructures, a similar EMIR revolution may be on its way. However, the supervisory side, the multiplicity of actions with three different bodies in charge (the ECB, ESMA and EBA), and licensing and supervision still in the hands of local authorities, remain a problem. More light should also be shed on the implications of forthcoming market infrastructure regulation, in particular on collateral and assets.

<http://www.ceps.eu/book/europe%E2%80%99s-new-post-trade-infrastructure-rules>

Time to Grow Up: What Obama's re-election means for Europe

Obama will face even greater pressure to decrease costs and is likely to continue the US 'pivot' to Asia. This means that, although transatlantic security cooperation will continue, Europeans will increasingly be expected to take responsibly for sorting out problems in their neighbourhood. Whereas Europeans seek to build a multilateral, rule-based world, Americans seek to craft a multi-partner world. Thus Europeans increasingly lack an engaged partner on multilateral issues and in its backyard. Europe needs to focus on developing its own power, relationships with rising powers, and its ability to manage crises close to home. Europeans also need to reach out to their neighbours, especially Russia and Turkey, through a European security initiative. Finally, a serious strategic debate in Europe – a Strategic Review commissioned by the European Council – is essential.

http://ecfr.eu/page/-/ECFR67_US_MEMO_AW.pdf

A Progressive European Global Strategy

The informal debate on a European Global Strategy provides the opportunity to reflect on the EU political crisis and debate on what the Union is for and what it stands for on the international scene. The author argues that the EU needs a statement of purpose outlining its interests and priorities in the more competitive international environment. He maintains that power is defined by purpose and not by the means by which it is exercised. The EU should thus adopt a progressive global strategy aimed at co-shaping change with other global actors and avoiding the conflation of power transitions with power clashes. Most importantly, the EU strategic debate should overcome the sterile distinction between hard and soft power since the capacity both to attract and coerce will be critical to Europe's influence.

<http://www.fride.org/publication/1081/a-progressive-european-global-strategy>

6 BEPA News

Arrivals and Departures

Emma Gormley, assistant in the Analysis Team, left BEPA at the beginning of November to work as an editor for the European University Association.

Events

On 19 November, the three rapporteurs of the European Group on Ethics (EGE) met to discuss Opinion 27 on “Ethics of the Energy mix in Europe”. From 20 to 21 November, the EGE had its working group meeting on the progress of this Opinion.

On 22-23 November, BEPA and the Order of Malta organised a forum in Limassol, Cyprus, titled “Protection and Conservation of Cultural Heritage in the Mediterranean: A Common Responsibility”. It followed on a seminar that examined the same topic and took place in March 2011. This year’s forum focused on the impact of natural phenomena and ethnic conflict on heritage, new perspectives in the context of the Arab Spring, issues of religious heritage, and the responsibility of key actors for the conservation of universal heritage in light of the economic crisis. Jean-Claude Thébaud, BEPA Director-General, attended and spoke in the forum.

On 27 November, BEPA brought together European philosophical and non-confessional organisations to discuss “Intergenerational Solidarity: Setting the Parameters for Tomorrow’s Society in Europe”. The event was chaired by Commission President Barroso, European Council President Van Rompuy and EP Vice-President Surján. Participants deliberated on creating enduring solidarity across generations and shaping a sustainable future for the next generation.

On that same day, Margaritis Schinas, Deputy Head of BEPA, met with Members of the Greek Parliament to exchange views on the topic of “The EU in a Defining Moment - Fragmentation or Federation?” During their information visit to the European Commission, the Greek Parliamentarians also met with Oliver Guersant,

Head of Commissioner Barnier’s cabinet, and Commissioner for Maritime Affairs and Fisheries, Maria Damanaki.

The ESPAS inter-institutional Task Force also met on 27 November to discuss the selected tenders for the three themes (economy, society and governance and power), the arrangements for the inter-institutional Working Groups that will oversee further work, and the preparations for the ESPAS Annual Conference that will take place early next year.

From 30 November to 1 December, BEPA and the High Economic Committee of Morocco hosted in Skhirat, Morocco, a conference on “The Initiative for an Atlantic Community”. It followed on two events organised in Skhirat and Brussels in May 2009 and July 2011 respectively. Participants debated the Atlantic contribution to international governance, promoting EU-Atlantic economic interdependence, supporting the Atlantic basin energy revolution, strengthening food security, and the role of private sector investments. Jean-Claude Thébaud, BEPA Director-General opened the Conference with Ahmed Lahlimi Alami, Moroccan Minister and High Commissioner for Planning.

Upcoming events

On 14 December, BEPA, in partnership with the Church and Society Commission of the Conference of European Churches (CEC) and the Commission of the Bishops’ Conferences of the European Community (COMECE), will host a dialogue seminar on the European Social Market Economy. Participants will discuss the social and competitive aspects of the European social market economy, its development in Europe, and the challenges of youth unemployment across the EU.

On 3 December, the European Group on Ethics (EGE) will have its final Rapporteurs meeting of the year to examine the adoption of Opinion 27 on “Ethics of the Energy mix in Europe”. An EGE meeting will follow from 11 to 12 December.