

 TODAY'S
News

Monday, 13 July, 2015

Click on [blue](#) link to view full Press**Euro Summit finds agreement to start negotiations on support programme for Greece**

In the early morning of 13 July, after seventeen hours of negotiations and after an almost equally long meeting of Finance Ministers in the Eurogroup, the Euro Summit agreed to start negotiations on a support programme for Greece under the European Stability Mechanism (ESM). This programme will be subject to strict conditions and will be accompanied by a growth and employment package in the order of €35 billion. Several parliaments, including the Greek parliament, will have to give their blessing before the formal start of negotiations. Finance Ministers will also discuss short-term bridge financing for Greece. During the press conference this morning President **Juncker** said: *"There will not be a 'Grexit'...I am satisfied both with form and substance of the agreement"*. Access to the full press conference and comments from the Summit participants are available on [EBS](#).

EU leads in mobilising resources for sustainable development

This week, EU Commissioner for International Cooperation and Development, Neven **Mimica**, will attend the Third International Conference on Financing for Development in Addis Ababa, Ethiopia. The conference is expected to result in an agreement on the financial and non-financial ways and means to implement the post-2015 Development Agenda as well as the Sustainable Development Goals (SDGs). Ahead of the conference, High Representative / Vice-President **Mogherini** commented: *"2015 is a crucial year in our fight against poverty and for sustainable development. Ambition is needed if we are to fulfil the relevant objectives we have set ourselves: ending extreme poverty and ensuring a sustainable future for all. We need to empower people, starting from women and girls, fight inequality, promote peaceful societies and create shared prosperity through inclusive and sustainable growth. Addressing all this is a challenging task, and will only be achieved if we all take responsibilities that are coherent with our own targets, and join forces in a strong global partnership."* Commissioner **Mimica** added: *"Collectively, the EU is already the largest donor of official development assistance and a pioneer in the design and use of innovative financing mechanisms, expecting to mobilise €100 billion through blending by 2020. In addition we are the most open market for developing countries. We will continue to play our part and even step up our contributions, promoting sustainable development worldwide, with a particular focus on countries most in need."* A [press release](#) and infographic are available online.

Commission works with European consumer authorities to better enforce consumer rights in the car rental sector

Today, five major car rental companies have agreed to review their practices towards consumers thanks to a joint enforcement action by the European Commission and national consumer protection authorities. Citizens will benefit from more clarity on insurance policies and tank refuelling options, more fairness when handling damages, and more price transparency. The Commission and national authorities decided to take action as complaints related to car rentals received by the European Consumer Centres had increased sharply over the past two years. Commissioner for Justice, Consumers and Gender Equality, Vera **Jourová** welcomed today's agreement: *"Renting a car online in another country is very simple nowadays. But terms and conditions are often unclear, leaving consumers with unplanned extra costs. Five major car rental companies have today pledged to provide clearer information and fairer terms and conditions for consumers. I welcome their commitment and the excellent cooperation with the national consumer authorities in ensuring a better deal for European consumers."* A press release is available [here](#).

EUROSTAT: Business investment rate stable at 21.8% in the euro area

In the first quarter of 2015, the business investment rate was 21.8% in the euro area, stable compared with the previous quarter. The business profit share in the euro area was 39.7% in the first quarter of 2015, compared with 39.3% in the fourth quarter of 2014. These data come from a first release of seasonally adjusted quarterly European sector accounts from Eurostat, the statistical office of the European Union, and the European Central Bank (ECB). The EUROSTAT press release can be found [here](#).

EUROSTAT: Household saving rate stable at 12.8% in the euro area

The household saving rate in the euro area was 12.8% in the first quarter of 2015, stable compared with the fourth quarter of 2014. The household investment rate in the euro area was 8.2% in the first quarter of 2015, also stable compared with the previous quarter. These data come from a first release of seasonally adjusted quarterly European sector accounts from Eurostat, the statistical office of the European Union and the European Central Bank (ECB). The EUROSTAT press release can be found [here](#).

ANNOUNCEMENTS

Preparation of Economic and Finance Ministers Council (ECOFIN)

On 14 July in Brussels, Vice-President **Dombrovskis** will participate in the meeting of the EU's Council of Economic and Finance Ministers. The Council will discuss the next steps for strengthening the Economic and Monetary Union, on the basis of the [Five Presidents' Report](#), with a particular focus on [measures to be taken in the short-term](#). Ministers will adopt [country-specific recommendations](#) addressed to the Member States and a specific recommendation to the Euro area as a whole. In addition, the Luxembourg Presidency will present its work programme for an exchange of views. A press conference will take place at the Council press room after the event with the participation of Vice-President **Dombrovskis**.

Commissioner Hahn visits the Former Yugoslav Republic of Macedonia on 14 July

Johannes **Hahn**, Commissioner for European Neighbourhood Policy & Enlargement Negotiations, will travel next week to the former Yugoslav Republic of Macedonia for meetings with the leaders of the four main political parties, Mr Nikola Gruevski, Mr Zoran Zaev, Mr Ali Ahmeti and Mr Menduh Thaci. The meetings will take place on 14 July and aim at overcoming the political crisis in the country. They will also be attended by the facilitators from the European Parliament, Mr Ivo Vajgl, Mr Richard Howit, and Mr Eduard Kukan.



Find out [here](#) what will be discussed next week in the European Commission, European Council and the European Parliament.

