



Thursday, 15 September, 2016

Fair Taxation: Commission launches work to create first common EU list of non-cooperative tax jurisdictions

The European Commission is forging ahead with work to draw up a first common EU list of non-cooperative tax jurisdictions by presenting a pre-assessment ('scoreboard of indicators') of all third countries according to key indicators. It is now for EU Member States to choose which countries should be screened more fully over the next months so as to accurately pinpoint the countries which do not play by the rules when it comes to taxation. Pierre **Moscovici**, Commissioner for Economic and Financial Affairs, Taxation and Customs said: *"The EU takes its international tax good governance commitments seriously. It is reasonable for us to expect the same from our international partners. We want to have fair and open discussions with our partners on tax issues that concern us all in the global community. The EU list will be our tool to deal with third countries that refuse to play fair."* In January 2016, the Commission launched a [three-step process for establishing the common EU list](#) as part of its broader agenda to curb tax evasion and avoidance. A common EU list of non-cooperative jurisdictions will carry much more weight than the current patchwork of national lists when dealing with non-EU countries that refuse to comply with international tax good governance standards. An EU list will also prevent aggressive tax planners from abusing mismatches between the different national systems. The aim is to publish the definitive list of non-cooperative jurisdictions by the end of 2017. A [press release](#) and [MEMO](#) are available, while the [scoreboard of indicators](#) is published in full here.

EUROSTAT publication - Regional yearbook 2016: my region in figures

Is life expectancy in my region higher than in other regions in the **European Union** (EU)? Is my region richer than others? Does it have fewer road accidents? Does it have many households with broadband internet connection? The answers to these questions and many more are found in the 2016 edition of the [regional yearbook](#), published each year by **Eurostat, the statistical office of the European Union**. The regional yearbook provides an overview of the wide range of regional statistics available for the 276 NUTS level 2 regions and, for some indicators, the 1 342 NUTS level 3 regions of the 28 Member States of the EU as well as, when available, the regions in EFTA and candidate countries. [Full text available on EUROSTAT website](#)

EUROSTAT: July 2016 - Euro area international trade in goods surplus €25.3 bn - €3.8 bn surplus for EU28

The first estimate for **euro area** (EA19) exports of goods to the rest of the world in July 2016 was €167.2 billion, a decrease of 10% compared with July 2015 (€185.4 bn). Imports from the rest of the world stood at €142.0 bn, a fall of 8% compared with July 2015 (€154.4 bn). As a result, the **euro area** recorded a €25.3 bn surplus in trade in goods with the rest of the world in July 2016, compared with +€31.1 bn in July 2015. **Intra-euro area** trade fell to €137.3 bn in July 2016, down by 7% compared with July 2015. [Full text available on EUROSTAT website](#)

Antitrust: Commission publishes preliminary report on e-commerce sector inquiry

The European Commission has published a preliminary report on its e-commerce sector inquiry, confirming the fast growth of e-commerce in the EU and identifying business practices that might restrict competition and limit consumer choice. The Commission launched the e-commerce sector inquiry in [May 2015](#) in the context of its Digital Single Market strategy. The objective of the sector inquiry is to allow the Commission to identify possible competition concerns in European e-commerce markets. During the inquiry, the Commission has gathered evidence from nearly 1 800 companies operating in e-commerce of consumer goods and digital content and has analysed around 8 000 distribution contracts. The report identifies business practices that may raise competition concerns. The Commission may open case specific investigations to ensure compliance with EU rules on restrictive business practices and abuse of dominant market positions. Competition Commissioner Margrethe **Vestager** said: *"E-commerce has become important for consumers and it has significant impact on the business and strategies of companies. Businesses should have the freedom to determine their sales strategies online. At the same time, antitrust authorities must ensure that they do not engage in anti-competitive business practices. These practices can prevent European consumers from reaping the full benefits of e-commerce in terms of greater choice and lower prices."* The full [press release](#) in all languages and fact sheet [here](#)

European Solidarity Corps to offer young people a chance to put solidarity in practice

The creation of a European Solidarity Corps was announced by **President Juncker** during his [State of the Union speech](#) yesterday: *"There are many young, socially-minded people in Europe willing to make a meaningful contribution to society and help show solidarity. [...] The Commission is proposing today to set up a European Solidarity Corps. Young people across the EU will be able to volunteer their help where it is needed most, to respond to crisis situations, like the refugee crisis or the recent earthquakes in Italy. I want this European Solidarity Corps up and running as soon as possible. And by 2020, to see the first 100,000 young Europeans taking part. By voluntarily joining the European Solidarity Corps, these young people will be able to develop their skills and get not only work but also invaluable human experience."* The European Solidarity Corps has been conceived to offer people under 30 in Europe the chance to support a non-governmental organisation (NGO), local authority or private company active in addressing challenging situations across the European Union – for instance: rebuilding communities following natural disasters; addressing social challenges such as social exclusion, poverty, health and demographic challenges; or working on the reception and integration of refugees. The Corps will develop its own distinct identity, rooted in the core EU values of engagement and solidarity. By joining the Corps, participants will express their commitment and willingness to devote a period of their lives to helping others. By supporting others, including the most vulnerable in our societies and communities, young people will not only put the core EU value of solidarity into practice, but also acquire skills and experience, including language skills, that can be valuable when looking for a job or considering further education and training. The European Solidarity Corps will be set up as soon as possible with the aim of getting 100,000 young people signed up to the Corps by 2020. For more information, see the [Q&A](#).

Investment Plan for Europe: EIF and EKF Danmarks Eksportkredit sign agreement for innovative companies in Denmark

The European Investment Fund (EIF) and EKF Danmarks Eksportkredit have signed an InnovFin agreement to provide DKK 1,250 million (around EUR 167.5 million) in loans to innovative small and medium sized businesses in Denmark. This transaction benefits from the support of the European Fund for Strategic Investments (EFSI), the heart of the [Investment Plan for Europe](#). European Commission Vice-President Jyrki **Katainen**, responsible for Jobs, Growth, Investment and Competitiveness, said: *"The SME window of the Investment Plan is proving enormously successful. Just as we hoped, many intermediaries, such as EKF today, have started to collaborate with the EIF which results in small businesses getting the financial boost they badly need. Today's agreement is huge: an additional DKK 1,250 million is now available to innovative Danish companies thanks to the Investment Plan."*

The SME Initiative: easing access to funding for Finnish small businesses

The European Commission welcomes the signature of the funding agreement between the European Investment Bank (EIB) Group and the Finnish government, the first step in the implementation of [the SME initiative](#) in the country. This programme, worth €40 million with €20 million from the [European Regional Development Fund \(ERDF\)](#), gives small businesses better access to finance. Thanks to the inherent leverage effect, the financial guarantees provided under the SME Initiative are expected to unlock €400 million of additional loan funding possibilities for Finnish businesses. European Commission Vice-President Jyrki **Katainen**, responsible for Jobs, Growth, Investment and Competitiveness, said: *"It is encouraging to see Finland leading the way in using financial instruments. This new SME initiative enables businesses to innovate, and it creates jobs and much needed growth thanks to new funding opportunities."* Commissioner for Regional Policy Corina **Crețu** added: *"Finland is the sixth Member State to join the SME Initiative. I strongly encourage other countries to join too and thus invest ESI Funds in innovative ways."* More information on ESI Funds investments in Finland is available on the [Open Data Platform](#) and in [this factsheet](#).

Commissioner Navracsics and OECD Secretary-General Gurría present OECD's Education at a Glance 2016 report

Today, Tibor **Navracsics**, Commissioner for Education, Culture, Youth and Sport, and [OECD](#) Secretary-General Angel Gurría held a news conference on the state of education and necessary reforms in OECD and EU countries. At this conference OECD's *Education at a Glance 2016* report was presented. This report is the leading international compendium of comparable national statistics measuring the state of education worldwide. *Education at a Glance 2016* finds that of the 35 OECD countries, only 12 with available data are meeting the benchmark level for at least five of [the ten Sustainable Development Goal targets for education](#). The same is true of just six of the 22 European Union countries part of the OECD with available data. Australia and Canada are top performers, followed by the Netherlands and Belgium with data for all targets and benchmark level performance on at least seven out of the ten targets. Overall, the targets for quality of learning outcomes and skills of students and adults are proving most difficult to hit. Targets for example include that all girls and boys complete free, equitable and quality primary and secondary education, have access to quality early childhood care and pre-primary education or that all youth and a substantial proportion of adults achieve literacy and numeracy. Commissioner for Education, Culture, Youth and Sport, Tibor **Navracsics**, said: *"More and more young Europeans are benefitting from pre-primary education. Education at a Glance confirms that high-quality early childhood education and care improves student performance later on and helps immigrants integrate into society. We must continue to support Member States in investing smartly and efficiently in education, from early childhood to adult education. I strongly believe that determined action today will contribute to reducing social exclusion tomorrow and to building a sustainable European society."* *Education at a Glance 2016*

analyses the education systems of the 35 OECD member countries, as well as Argentina, Brazil, China, Colombia, Costa Rica, India, Indonesia, Lithuania, the Russian Federation, Saudi Arabia and South Africa. *Education at a Glance 2016* [here](#) as well as the OECD press release [here](#) are available online.

Mergers: Commission clears acquisition of Anda Distribution by Teva

The European Commission has approved under the EU Merger Regulation the acquisition of Anda Distribution of the US by Teva Pharmaceutical Industries Limited of Israel. Anda is a distributor of pharmaceutical products, serving pharmacies, nursing homes, hospitals and clinics in the US only. Teva is active worldwide in the development, manufacturing, marketing, sale and distribution of pharmaceutical products, biopharmaceuticals and pharmaceutical ingredients. The Commission concluded that the proposed acquisition would raise no competition concerns because there are no overlaps between the companies' activities, and Anda does not generate any revenue in the European Economic Area. The transaction was examined under the simplified merger review procedure. More information is available on the Commission's [competition](#) website, in the public [case register](#) under the case number [M.8193](#).

Mergers: Commission clears acquisition of joint control of Twint by PostFinance and SIX Group

The European Commission has approved under the EU Merger Regulation the acquisition of joint control of Twint AG by PostFinance AG and SIX Group AG, all of Switzerland. Twint AG is a provider of mobile payment systems, mainly for use in retail. PostFinance AG is a financial services provider owned by the Swiss Post. SIX Group AG manages the Swiss financial infrastructure and offers services in the areas of payment transactions, securities trading and financial information. The Commission concluded that the proposed acquisition would raise no competition concerns because Twint AG has no activities in the European Economic Area. The transaction was examined under the simplified merger review procedure. More information is available on the Commission's [competition](#) website, in the public [case register](#) under case number [M.8188](#).

Mergers: Commission approves acquisition of joint control over Genesys by H&F and Permira

The European Commission has approved under the EU Merger Regulation the proposed acquisition of joint control over Genesys of the USA by Hellman & Friedman (H&F) of the USA and Permira of Guernsey. Genesys develops, manufactures and sells software products and related services for customer interaction management. Both H&F and Permira are private equity firms which carry out investments in a variety of sectors. The Commission concluded that the proposed transaction would not raise competition concerns because there are only limited overlaps between the companies' activities in the supply of enterprise application software products, and alternative providers will continue to be present after the transaction. The transaction was examined under the simplified merger review procedure. More information is available on the Commission's [competition](#) website, in the [public case register](#) under the case number [M.8172](#).

Mergers: Commission clears acquisition of joint control of an Italian logistics warehouse by SEGRO and PSPIB

The European Commission has approved under the EU Merger Regulation the acquisition of joint control over a logistics warehouse in Trezzo, Italy, by SEGRO plc of the UK and the Public Sector Pension Investment Board (PSPIB) of Canada, via their joint venture SEGRO European Logistics Partnership

S.à.r.l. (SELP) of Luxembourg. The logistics warehouse is located in the industrial area of Trezzo on the outskirts of Milan and is currently leased to a food retailer. SEGRO plc is a real estate investment trust that owns, manages and develops modern warehousing, light industrial and data centre properties. PSPIB invests the pension plans of the Canadian public sector in a diversified global portfolio including stocks, bonds, private equity, real estate, infrastructure and natural resources. The Commission concluded that the proposed acquisition would raise no competition concerns because of its very limited impact on the market structure. The transaction was examined under the simplified merger review procedure. More information is available on the Commission's [competition](#) website, in the public [case register](#) under the case number [M.8171](#).

EUROSTAT: August 2016 - Annual inflation stable at 0.2% in the euro area - Up to 0.3% in the EU

Euro area annual inflation was 0.2% in August 2016, stable compared with July. In August 2015 the rate was 0.1%. **European Union** annual inflation was 0.3% in August 2016, up from 0.2% in July. A year earlier the rate was 0.0%. These figures come from **Eurostat, the statistical office of the European Union**. [Full text available on EUROSTAT website](#)

EUROSTAT: July 2016 compared with June 2016 - Industrial production down by 1.1% in euro area - Down by 1.0% in EU28

In July 2016 compared with June 2016, seasonally adjusted industrial production fell by 1.1% in the **euro area** (EA19) and by 1.0% in the **EU28**, according to estimates from **Eurostat, the statistical office of the European Union**. In June 2016 industrial production rose by 0.8% in the **euro area** and by 0.7% in the **EU28**. [Full text available on EUROSTAT website](#)

ANNOUNCEMENTS

Vice-President Dombrovskis and Commissioner Hahn on official visits to Ukraine

In support of the reform agenda in [Ukraine](#), Vice-President **Dombrovskis** and Commissioner **Hahn** are currently in the country where they will meet key interlocutors including President Poroshenko and Prime Minister Volodymyr Groysman. Vice-President **Dombrovskis** will also meet Deputy Prime Minister Ivanna Klymush-Tsyntsadze, Minister of Finance Oleksandr Danylyuk and Governor of the National Bank of Ukraine, Valeriya Gontareva. On the agenda will be discussions on economic and financial cooperation between the EU and Ukraine, the EU's macro-financial assistance to Ukraine, fiscal policy and public finance management, as well as the reform of Ukraine's State Fiscal Service. Commissioner **Hahn** will meet Foreign Minister Pavlo Klimkin as well as local authorities and civil society representatives. Discussions will include Ukraine's progress across a range of reform commitments. In addition, the Commissioner will visit EU funded reform programmes. - Vice-President and Commissioner will also deliver speeches at the Yalta European Strategy Conference ([YES](#)). Videos and photos of the visits of both Commissioners will be available on [EbS](#).

Commissioner Crețu in Slovakia to discuss the future of Cohesion Policy

Today and tomorrow Commissioner for Regional Policy Corina **Crețu** is in Slovakia. Today she meets the Deputy Prime Minister in charge of Investments, Peter Pellegrini. Both will participate in a conference

entitled "*Past evidence, current experience and future perspectives*" of Cohesion Policy. "*The reflection on post-2020 has started. Already in the [mid-term review](#), we made proposals to address a number of challenges, such as a simpler delivery of the funds, easier combinations with other EU instruments, especially the Investment Plan, and more flexibility, with the creation of a new investment priority to support the reception and integration of migrants,*" said Commissioner **Crețu**, "*but the time has come for a more fundamental review of the policy, which will demonstrate Europe's commitment to supporting investment and providing opportunities for all its citizens.*" More information on ESI Funds investments in Slovakia is available on the [Open Data Platform](#) and [here](#).

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COMING UP

[Wednesday 21 September: A transatlantic Citizens' Dialogue on tax avoidance and privacy in the digital age](#)

Columbia University in New York will host the EU Commissioner for Competition, Margrethe Vestager, who will discuss tax avoidance and privacy issues in the digital economy with the 2001 Nobel Laureate in Economics and University Professor Joseph E.



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