

WEEK IN BRUSSELS

Week ending Friday 16 March

MEPs back EU low carbon roadmap

The European Parliament has backed a non-legislative resolution broadly supporting the European Commission's "Roadmap for moving to a low-carbon economy". The roadmap sets a policy framework that calls on the EU to achieve an 80 - 95% reduction in CO₂ emissions by 2050, as well as milestones for reducing emissions of 40% by 2030, 60% by 240 and 80% by 2050. MEPs highlighted specific policies that should be considered in moving to a long term view on emissions reductions, including improvements to the EU Emissions Trading Scheme, the importance of decarbonising energy generation, as well as supporting the Commission's transport roadmap which aims to cut emissions from the sector by 60% by 2050. (Source: Europa)

<http://www.europarl.europa.eu/news/en/pressroom/content/20120315IPR40876/html/Parliament-calls-for-low-carbon-economy-by-2050>

Commission approves UK SME access to credit schemes

The European Commission has approved a UK measure, which aims at reducing the cost of finance for SMEs, until 30 June 2012. The Commission found the National Loan Guarantee Scheme to be in line with the crisis State aid rules for banks, because it ensures that the reduced funding costs which banks will benefit from are passed on to SMEs. At the level of SMEs, the loans will not involve state aid within the meaning of EU rules. The Commission also cleared a second measure, the Business Finance Partnership, aimed at increasing the credit supply to SMEs through non-bank lending. The Commission found that investments through the scheme will be made on equal terms with that of private lenders and that the management of the fund will be chosen through an open tender. The Commission therefore concluded that the latter scheme does not involve state aid within the meaning of EU rules. (Source: Europa)

<http://europa.eu/rapid/pressReleasesAction.do?reference=IP/12/244&format=HTML&aged=0&language=EN&guiLanguage=en>

G20 GDP growth slows to 0.7% in Q4 2011

G20 GDP statistics have been released for the fourth quarter of 2011. Eurostat figures show that GDP across the G20 countries has slowed to 0.7% in Q4 of 2011 down from 0.9% in Q3. Across the G20, the figures demonstrate diverging patterns among the world's largest economies. In the United States, GDP growth increased to +0.7 in the fourth quarter of 2011, compared with +0.5% in the third quarter. In India and Indonesia, growth increased strongly, but slowed in China. Japan saw economic growth decrease to -0.2% from a strong rebound in the previous quarter of 1.7%. EU growth remained constant from the previous quarter at 0.4%. (Source: Eurostat)

<http://europa.eu/rapid/pressReleasesAction.do?reference=STAT/12/41&format=HTML&aged=0&language=EN&guiLanguage=en>

Week ahead

European Commission

No relevant activity

Council of Ministers

Thursday 22 March – TTE - Transport

Ministers are likely to adopt :

- A general approach on the trans-European transport network (TEN-T) guidelines
- A general approach on a draft regulation on the tachograph use in road transport to monitor compliance with the rules on driving times and rest periods

European Parliament (Committees – Brussels)

19-21 March – ITRE:

Exchange of views on: Mechanism for monitoring and reporting greenhouse gas emissions and for re-reporting other information at national and Union level relevant to climate change

20-22 March – ENVI:

Consideration of draft report on: Mechanism for monitoring and reporting greenhouse gas emissions and for re-reporting other information at national and Union level relevant to climate change