

President Juncker - State of the Union Address

On Wednesday 9 September, President Juncker delivered his State of the Union address, covering progress in implementing the Commission's ten priorities, and explaining where work still needs to be done. Among major developments are the adoption of a Regulation on the European Fund for Strategic Investment, which is a key component of the Investment Plan for Europe, and the presentation by the Commission of framework strategies in several major policy fields (for example, Digital Single Market, energy, internal security, migration). While key initiatives of the Work Programme remain to be presented in the second half of the year (notably an action plan on Capital Markets Union, and a labour-market mobility package), the Commission has also been confronted with other major developments influencing the political agenda. President Juncker also published a [letter of intent](#) addressed to Presidents of the Council and Parliament, Prime Minister Bettel and President Schulz, outlining the Commission's priorities for the next 12 months. These are listed under the headings of:

- A new boost for jobs, growth and investment
- A connected Digital Single Market
- A resilient Energy Union with a forward looking climate change policy
- A deeper and fairer Internal Market with a strengthened industrial base
- A deeper and fairer Economic and Monetary Union
- A Reasonable and Balanced FTA with the USA
- An area of justice and fundamental rights based on mutual trust
- Towards a new policy on migration
- A stronger global actor
- A Union of democratic change

(Source: [European Parliament](#))

Eurostat - EU trade in goods with South Korea in surplus

Statistics released by Eurostat this week showed EU trade in goods with South Korea were in surplus for a second consecutive year. The value of European Union exports of goods to South Korea has more than doubled over the period 2004-2014, from €17.9 billion in 2004 to a peak of €43.2 billion in 2014. Imports show a more varied trend over this 10-year time period. In 2014 they amounted to €39.0 billion, up by 9% compared with 2013 but still below the peak reached in 2007 (€41.7 billion). As a result, the EU trade balance with South Korea, which had constantly been in deficit from 2004 to 2012, has turned into a surplus for the last two years and stood at +€4.1 billion in both 2013 and 2014.

(Source: [Eurostat](#))

Greek bailout review in October to pave way for debt talks

International creditors expect the first review of Greek reforms under the latest bailout to start in October, bringing changes to a memorandum of understanding signed with Athens and paving the way for debt rescheduling talks. Euro zone finance ministers will discuss preparations for Greek reforms envisaged by the third bailout, worth 86 billion Euros (63 billion pounds), at an informal meeting in Luxembourg on Saturday. No implementation review is possible before Greece's parliamentary elections on 20 September. The review itself, however, may take some time, as it is likely to involve negotiations with the new Greek government that will emerge after the elections. Changes may be necessary as a result of an evolving economic situation. The changes would be necessary because of changing economic data and forecasts and the results of an asset quality review of Greek banks that the European Central Bank will conduct to establish the sector's recapitalisation needs.

(Source: [UK Reuters](#))

EU-Cuba talks unlikely to conclude before December deadline

The European Union and Cuba opened a new round of talks on normalizing ties this week in Havana, taking on the sensitive subjects of politics and human rights. The EU suspended relations with Cuba in 2003 over a crackdown on journalists and activists. It began talks on restoring them in April 2014, aiming to persuade Havana to improve its rights record. The two sides have moved to accelerate the process since Cuba and the United States announced a historic rapprochement in December and reopened embassies in July. Brussels and Havana have now set themselves a deadline of 31 December. But a high-ranking European official told AFP last week that the deadline would be hard to meet, despite progress on trade and economic issues. The thorniest question remains human rights, European officials said after the previous round of talks, in June.

(Source: [Euractiv](#))



Week ahead

European Council

Monday 14 September

- General Affairs Council: The Council will prepare for the European Council meeting of 15-16 October
- Extraordinary Justice and Home Affairs Council: The Presidency of the Council of the EU convenes at an extraordinary Justice and Home Affairs Council to discuss the situation of migration phenomena outside and inside the EU.

Tuesday 15 September

- EU-Republic of Korea summit: the 8th bilateral summit between the EU and the Republic of Korea will take place in Seoul.

Friday 18 September

- Environment Council: the Environment Council will discuss the position for the UN Climate Change Conference in Paris.

European Parliament

Monday 14 September

- ECON – Hearings with European Markets Authority, European Banking Authority, Occupational pensions Authority; Exchange of views with Commissioner of Economic and Financial Affairs on the implementation of the five President's report
- TRAN – Towards a Digital Single market Act
- JURI – Towards a Digital Single Market Act

Tuesday 15 September

- ECON – exchange of views with President Juncker and Commissioner for Economic and Financial Affairs
- ENVI – Transparency, accountability and integrity in the EU institutions; Towards a new international climate agreement in Paris; Towards a European Energy Union
- IMCO – Towards improved Single Market regulation

Wednesday 16 September

- Plenary: Council and Commission Statements – UN Sustainable Development Summit 25-27 September; Debates, Commission statement on the Decision adopted on 15 July on the energy summer package