



## “European Commission heralds new era”

April 2010

And better late than never. The European Commission's Work Programme, which sets out its priorities for the year, has finally been published. While the document may have been a long time in coming – thanks to the delayed start of the new College – it confirms the significance of EU policymaking to business across all sectors. The proposed legislative and non-legislative initiatives in the document feed into the Commission's long-term strategy, EU 2020, published earlier in the year, which stresses “smart, sustainable and inclusive growth”. EU2020 flagship initiatives will push proposals in a broad range of policy areas from digital inclusion to labour market reform. A large emphasis has also been placed on energy and environment policy; sustainability and climate policy have now become strategic principles, meaning they must be taken into consideration as part of any new legislative proposal, in any policy area.

Against this background, the Work Programme for the rest of this year prioritises the EU's efforts to tackle the crisis; indeed the international nature of the recession represents a major opportunity for the Commission to champion even greater political and economic integration.

The financial turmoil and its consequences have had a dramatic impact on European policymaking and decision making. In trying to pull Europe out of the crisis, the Commission has the added incentive of taking a lead in international discussions around the regulation of financial services. Michel Barnier's DG Internal Market and Financial Services has set itself a busy schedule for the remainder of the year with proposals imminent in the areas of the derivatives markets, credit default swaps, deposit guarantee schemes and market abuse. On top of these will be further revision to the capital requirements directive and MiFID as the Commission looks to keep regulation up to date with the latest financial innovations. Indeed the Commission paper to be presented to the European Council later this month ahead of the IMF meeting on financial innovation will be hotly anticipated as a further indication as to how interventionist Barnier will be in regulating and taxing banks.

Other major initiatives include a drive to place European Citizens and consumers at the heart of the Union. Projects in this area will include reform of collective redress procedures and alternative dispute resolution as well as addressing long-term societal challenges, including a green paper on pensions. The Commission has also announced it will hold public debates around cloning, bio- and nanotechnology as a precursor to potential future legislation.

To support the EU's strive to become the world's leading low carbon economy, the European Commission intends to publish a series of documents that will set out specific strategic objectives and future legislative and non-legislative actions, such as the Communication on green vehicles, a Roadmap for low carbon energy systems and the Energy Action Plan 2011 – 2020.

On healthcare, a new e-health Action plan will set out targets to boost the roll out of interoperable electronic records and telemedicine services. In addition some key pieces of legislation will be up for revision, including the Directive on Clinical Trials, the Medical Devices Directives and the Directive regarding the transparency of measures regulating the pricing of medicinal products.