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[Petr Osvald presented #CohesionAlliance at the V4 Ministerial Meeting in Budapest](#)

Cohesion policy is becoming the most important investment tool supporting growth and jobs in the European Union

Petr Osvald (Member of Plzeň City Council, Czech Republic / PES Group), Chairman of the CoR Commission for Territorial Cohesion (COTER) presented the views of the CoR at the meeting of Ministers for Regional Development of Visegrad countries (Czech Republic, Hungary, Poland and Slovakia) together with Croatia and Romania on 2 February 2018 in Budapest. The meeting, organised by the Hungarian Presidency of [V4, adopted a joint Statement](#) that underlined that the Cohesion policy is one of the most important and successful tools in fostering economic development and contributing to the better functioning of the Single Market, as well as the main investment policy of the EU.

Participants agreed that Cohesion policy needs to remain a priority for all regions of the EU, with less developed regions and Member States remaining its main focus. To make the case for a stronger cohesion policy after 2020, the CoR, together with leading EU territorial associations, launched the [#CohesionAlliance](#): a grass-roots movement open to anyone who believes that EU cohesion policy must continue to be a pillar of the EU's future. Since its launch in October last year, the Alliance has continued to attract new signatories every day, including regional and local authorities, business associations, academia, trade unions and think tanks. The CoR welcomes the broad convergence between many of the priorities set out by the [#CohesionAlliance](#) and those outlined in the joint Statement of the V4 adopted today.

Furthermore, the CoR plenary session adopted the own-initiative opinion drafted by Petr Osvald on "Integrated Territorial Investments" (ITI) yesterday. [The recommendations](#) recall that ITI provide an important opportunity for the delivery of a genuine place-based approach, where local and regional authorities can play an active role in shaping and optimising

local and regional development. They also recommend drawing on experience to date and building on existing examples of good practice to optimise the regulatory context of ITI post-2020. In particular, the CoR recommends that it should be mandatory for all Member States to facilitate the implementation of ITI in the next programming period – this will help the ITI tool to fulfil its potential both as a key instrument for implementing Cohesion policy and for capacity-building and multilevel governance. The ITI approach should be more fully exploited beyond urban areas and implemented more widely in rural and functional areas; the CoR also highlights the specific potential of the tool to contribute to addressing the increasing inequalities at sub-regional level highlighted by the Seventh Cohesion Report.

Referring to his report, Mr Osvald said that he welcomes the positive impact of the Cohesion policy across European territories. However he regrets that there “has been a considerable delay in the implementation of Integrated Territorial Investment and that the tool has not yet been able to produce all of the synergies that it could and should produce. However, this cannot and must not be extrapolated to suggest that implementing EU cohesion policy through integrated territorial investment is not effective.” He added that “integrated approach should also enable the creation of thematic links between neighbouring regions, taking into account the interests or requirements of lower territorial units. Such as cross-border projects are very important for all Visegrad countries”.

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ESMA provides standards on supervisory cooperation for market abuse investigations

ESMA’s ITS clarify how national competent authorities (NCAs) and ESMA should cooperate with each other as well as with other EU authorities, entities and public bodies in the field of market abuse.

Market abuse can take many forms and concern different markets at the same time. As markets’ integration is increasing further, smooth cooperation between authorities, entities and public bodies is paramount in order to track down on abusive behaviour. Therefore, ESMA’s ITS set out procedures and forms for NCAs and ESMA to facilitate those exchanges of information and

assistance.

ESMA submits its ITS today for endorsement to the European Commission, which has three months to do so. Once fully implemented, these ITS will contribute to delivering a regulatory rule-book for securities markets.

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