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[Luca Jahier: “L’Europe sera durable ou elle ne sera pas”](#)

Roaming charges ended in the European Union on 15 June 2017. Europeans travelling within EU countries will ‘Roam Like at Home’ and pay domestic prices for roaming calls, SMS and data. ...

On 23 June 2016 citizens of the United Kingdom (UK) voted to leave the European Union (EU). On 29 March 2017 the UK formally notified the European Council of its intention to leave the EU by...

Over the past 20 years, the European Union has put in place some of the highest common asylum standards in the world. And in the past two years, European migration policy has advanced in leaps and...

‘Europe will not be made all at once, or according to a single plan. It will be built through concrete achievements which first create a de facto solidarity.’ Robert Schuman 9 May 1950 On 25 March 2017, ...

In response to the illegal annexation of Crimea and deliberate destabilisation of a neighbouring sovereign country, the EU has imposed restrictive measures against the Russian Federation. ...

Enlargement is the process whereby countries join the EU. Since it was founded in 1957, the EU has grown from 6 member countries to 28. Any European country that respects the principles of liberty, ...

[Luca Jahier: “Europe must be sustainable or it will simply not be”](#)

Luca Jahier, the president of the European Economic and Social Committee

(EESC), opened the high-level conference on Sustainable Development Goals and Initiatives for Sustainable Global Value Chains co-hosted by the EESC, the European Commission and the Social and Economic Council of the Netherlands by stating that there is no alternative to a sustainable economy: "Europe must be sustainable or it will simply not be". The conference gathered representatives of businesses, trade unions, NGOs and professional organisations from all across Europe, and the opening session also counted on the participation of Frans Timmermans, Vice-President of the European Commission, and Sigrid Kaag, Minister for Foreign Trade and Development Cooperation of the Netherlands.

Luca Jahier emphasized the role of civil society in the implementation of adequate policies in order to tackle the risks of climate change, pollution and social inequalities: *"The challenges we face can be seen as an opportunity for private companies to drive the transition towards a sustainable economy, but this will only become a reality if we all pull in the same direction: businesses, trade unions, civil society and local authorities"*. Jahier also called the Commission to take the necessary steps to make sure that the EU plays a leading role in this process, because *"the real question here is if we are leading this change or other will do"*.

Frans Timmermans pointed out that *"for the first time humanity has realized that our planet cannot fulfil all our ambitions if we don't change the way we live and we produce"*. In his view, this situation can only be solved by facing the challenges instead of chaining people to their fears in order to control them better, even admitting that *"constructive solutions are not being convincing enough and nostalgia has become the new opium for the people"*. Timmermans expressed his optimism by stating that private companies are more and more convinced of the need of implementing sustainable policies as *"sustainability is a winning business proposition in the long term, which creates growth and jobs. However, he declared that this attitude cannot rely only in the good faith of companies and that, at some point, regulation is needed: "From my experience I know that civility helps to drive out rudeness, confidence drives out fear, dialogue drives out violence and love drives out hate; but, unfortunately, this is also true the other way around"*.

Sigrid Kaag presented some examples of good practices implemented by the Dutch authorities that could be scaled up at EU level in order to create a *"EU level playing field" in which sustainable development standards could be used as a starting point"*.

The conference was structured in four parallel workshops dealing with global value chains and corporate social responsibility in the textile sector, the banking sector, the extractive industries and the agro-food sector. These workshops were addressed to the representatives of the civil society and were aimed to identify and share successful experiences and explore which initiatives could be scaled up to EU-level.

<https://ec.europa.eu/avservices/video/player.cfm?ref=I162772&lg=INT&sublg=none>

[Updated technical RFR documentation for the Danish krone and Denmark applicable as of 1 January 2019](#)

On [14 August 2018](#) the European Insurance and Occupational Pensions Authority (EIOPA) published an updated technical documentation for risk free interest rate term structures (RFR) including a revised methodology for the calculation of the Danish Volatility Adjustment.

Due to a technical error the application of the methodology was suspended until further notice on 6 September 2018. This error has now been resolved.

The new date for the updated technical RFR documentation to become applicable is set for 1 January 2019. Therefore, the first calculation based on the updated technical RFR documentation will be end of January 2019.

Until the end of this year, the [current version of the technical RFR documentation](#) will apply.

All the documents are available via a dedicated section on [EIOPA's Website](#).

Background

Technical information relating to risk-free interest rate (RFR) term structures is used for the calculation of the technical provisions for (re)insurance obligations.

In line with the Solvency II Directive, EIOPA publishes technical information relating to RFR term structures on a monthly basis via a dedicated section on EIOPA's Website also containing the provisional release calendar for 2018, the RFR Technical Documentation, the RFR coding and Frequently Asked Questions.

By this publication EIOPA ensures consistent calculation of technical provisions across Europe.

[Mergers: Commission opens in-depth](#)

investigation into new joint venture proposed by steel suppliers Tata Steel and ThyssenKrupp

Commissioner Margrethe **Vestager**, in charge of competition policy, said: *“Steel is a crucial input for many of the goods we use in our everyday life, and competitive steel prices are vital for the European economy. Industries dependent on steel employ over 30 million people in Europe and we must be able to compete in global markets. This is why we will carefully investigate the impact of the planned combination of Tata Steel’s and ThyssenKrupp’s steel businesses on effective competition in the steel markets.”*

Tata Steel and ThyssenKrupp are major integrated producers of flat carbon steel and electrical steel with significant production facilities in the European Economic Area (EEA), in particular in Germany, the Netherlands and the UK. With the transaction, Tata Steel and ThyssenKrupp would combine their European carbon steel and electrical steel businesses in a joint venture.

The Commission’s preliminary competition concerns

The Commission’s initial market investigation raised several issues relating in particular to combining both companies’ offer of certain specialty flat carbon steel and electrical steel products, namely:

- **steel for automotive applications**, which concerns various types of steel, predominantly galvanised, that are used to produce cars and car parts;
- **metallic coated steel for packaging**, which is used to produce various packaging solutions, such as food and aerosol cans; and
- **grain oriented electrical steel**, which is used to produce a variety of engineering products such as transformers.

At this stage, the Commission is concerned that, following the transaction, customers would face a reduced choice in suppliers, as well as higher prices. These customers include various European companies, ranging from major corporations to numerous small and medium-size enterprises (SMEs). Many compete with imported products in the EEA, or export their products outside Europe and compete globally.

The Commission will now carry out an in-depth investigation into the effects of this transaction to determine whether its preliminary competition concerns are confirmed.

The transaction was notified to the Commission on 25 September 2018. Tata Steel and ThyssenKrupp have decided not to submit commitments during the initial investigation to address the Commission’s preliminary concerns. The Commission now has 90 working days, until 19 March 2019, to take a decision. The opening of an in-depth investigation does not prejudice the outcome of the

investigation.

Companies and products

Tata Steel, headquartered in India, is a diversified steel producer with global operations throughout the carbon steel and electrical steel value chains. Tata Steel has several production locations in the EEA, with its main production hubs in the UK (Port Talbot) and in the Netherlands (IJmuiden).

ThyssenKrupp, headquartered in Germany, is a diversified industrial group active in various sectors of the economy, including in the manufacture and supply of flat carbon steel and electrical steel products. Its main flat carbon steel and electrical steel production hubs are located in Germany.

Merger control rules and procedures

The Commission has the duty to assess mergers and acquisitions involving companies with a turnover above certain thresholds (see Article 1 of the [Merger Regulation](#)) and to prevent concentrations that would significantly impede effective competition in the EEA or any substantial part of it.

The vast majority of notified mergers do not pose competition problems and are cleared after a routine review. From the moment a transaction is notified, the Commission generally has a total of 25 working days to decide whether to grant approval (Phase I) or to start an in-depth investigation (Phase II).

In addition to the current transaction, there are six ongoing Phase II merger investigations: [the proposed acquisition of Gemalto by Thales](#), the proposed acquisition of [Alstom by Siemens](#), the proposed acquisition of [Solvay's nylon business by BASF](#), the proposed acquisition of [Tele2 NL by T-Mobile NL](#), the proposed acquisition of [MKM by KME](#), and the proposed acquisition of [Aurubis Rolled Products by Schwermetall](#).

More information will be available on the Commission's [competition](#) website, in the [public case register](#) under the case number [M.8713](#).