

ESMA's participation in GFMA LEI webinar now available for playback

ESMA staff presented on the topic of LEI requirements under MiFID II and EMIR and addressed questions around the scope, requirements and reporting scenarios of LEIs. ESMA's participation in the GFMA webinar is part of its efforts to raise industry awareness and facilitate compliance with the LEI requirements under MiFID II ahead of its 3 January 2018 launch.

Further information on the LEI is available in ESMA's latest [briefing](#).

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GFMA-ASIFMA LEI WEBINAR 19.10.17

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Economic and social stakeholders call for a more active contribution to the EU-Africa Partnership

Adoption of a youth declaration addressed to the AU-EU Summit

A new impetus in relations between the EU and the AU based on a major role for socio-economic stakeholders

This is the vision shared by the economic and social stakeholders and their representative institutions from the two continents. The changing global landscape is having an impact on Africa-Europe relations. *“Europe and Africa have everything to gain by strengthening their ties, but also a lot to lose unless they coordinate their action better”*, stressed Yves Somville, the head of the delegation from the European Economic and Social Committee, at the opening session. Against this backdrop, the economic and social stakeholders need to step up their contribution to the strengthening of African Union-European Union cooperation.

On 16-17 November 2017, the 4th meeting of African Union and European Union economic and social stakeholders took place in Abidjan, Côte d’Ivoire. Organised by the European Economic and Social Committee (EESC) in cooperation with the Economic, Social, Environmental and Cultural Council (CESEC) of Côte d’Ivoire, this meeting was attended by over 200 representatives of economic and social stakeholders, civil society consultative assemblies and international organisations from both continents. During the proceedings, the participants considered the future of relations between the European Union and the African Union. At the end of the meeting, a [joint declaration](#) was adopted, which is to be presented to the heads of state and government at the AU-EU Summit on 29 and 30 November 2017.

“The active participation of organised civil society in the dialogue and cooperation between the EU and Africa is of paramount importance. Without such participation, it will be impossible to find sustainable solutions to the problems faced by both continents,” said **Dilyana Slavova, president of the EESC’s Section for External Relations**.

The participants focused on four issues: (I) the contribution of economic and social stakeholders to future EU-Africa relations; (II) the importance of agriculture and the agri-food sector to transform Africa; (III) education and boosting young people’s skills; and (IV) strategies to support the development of green economies. Particular emphasis was placed on the future of Africa-EU relations and on the future of young people.

As regards the **future of Africa-EU relations**, the participants called for the strategic partnership to be strengthened, and for the shared interests of the two continents to be secured with mutual respect. This fourth meeting of its kind provided an opportunity to reaffirm that the contribution of economic and social stakeholders is essential in addressing the many current challenges such as migration, the fight against terrorism, climate change, the preservation of peace and conflict prevention.

With regard to the concerns of **young people**, the participants agreed on the need to take into account the aspirations and needs of youth in Africa-EU relations and in the development of both continents. They advocated the implementation of measures such as: universal basic education, a better alignment of the education system and the labour market, and easier access for young people to finance and to self-employment. Furthermore, they

underlined that the mobility of skilled workers should be enhanced not only through the development of their skills and qualifications, but also, and above all, through the implementation of agreed policies and programmes that encourage skilled workers to return to and reintegrate into their country of origin.

The final declaration of the meeting will be forwarded to the highest political authorities of the AU and of the EU, and to the main EU and African partners.

ESMA issues clarification on the rotation periods of CRA's analysts

This new section addresses the rotation periods applicable to analysts and persons involved in the approval of ratings. The Q&A provides clarity by:

- outlining the applicable rotation periods for different types of staff, lead analysts, analysts and persons approving credit ratings;
- clarifying the circumstances in which exemptions from these rotation periods apply;
- clarifying how the rotation periods of these types of staff should be calculated; and
- providing clarity as to what ESMA understands to be a *person approving credit ratings*.

The guidance will help to ensure that the CRA Regulation's provisions for the rotation of analysts and persons approving credit ratings are clearly understood and consistently implemented by EU registered CRAs.