



EU News

Monthly Journal

Number 53,
February 2008

- | | |
|----------------|--|
| Page 2 | Czech income from the EU budget again higher than payments |
| Page 3 | EU postal services market to open in 2011 |
| Page 6 | Commission introduced a far-reaching “environmental” package |
| Page 6 | Czech Republic successfully uses EU funds |
| Page 11 | Topic of the Month:
Support for equal opportunities from EU resources |



EU OFFICE

Česká spořitelna, a.s.
Poláčkova 1976/2
140 00 Praha 4
tel.: +420 261 073 308
fax: +420 261 073 004
EU_office@csas.cz
<http://www.csas.cz/eu>

Petr Zahradník
Head of EU Office
+420 261 073 019
pzahradnik@csas.cz

Jan Jedlička
+420 261 073 484
jjedlicka@csas.cz

Alena Smolíková
+420 261 073 308
asmolikova@csas.cz

under the auspices of Pavel Kysilka
member of the Board of ČS

Dear readers,

At the beginning of January a very important event, from the Czech as well as the EU perspective, occurred; an event important particularly for us as a newcomer: the start of the Slovenian EU Council presidency, which could be very inspiring for us especially considering its technical aspects, because we will be in the same position as the second of the new Member States in a year's time.

In January we also had the first chance to assess the adoption of the euro on two Mediterranean islands: Malta and Cyprus. The competent authorities of both states jointly declare that the adoption process has been smooth up to now but it would be too soon to make an initial general assessment; an objective assessment will be possible in about one year. At present it is only possible to assess the technical and procedural aspects of the transition, which so far have been very smooth.

In January, the European Parliament discussed another crucial topic in relation to which the EU institutions may take a significant action: a draft of the Commission's legislative package on measures against climate changes and on enhancing safety and competitive strength in the area of energy supplies. The process of adoption of the legislative package on climate and energy may become one of the key decision-making processes this year.

The European Parliament also adopted a consumer credit directive in mid January. The new legislative instrument will enable EU citizens to get consumer credit in any Member State and it will ensure high protection of consumers against unfair practices. The Directive will only apply to consumer credit up to EUR 75,000 and will not cover mortgage credit and loans to buy land.

Another January event relevant for the Czech Republic is that ambassador Milena Vicensová became the new Czech permanent representative to the EU, replacing Jan Kohout.

In January, there were also further attempts to adopt the Lisbon Treaty in individual Member States, but this effort was blocked in Slovakia where the opposition, due to its disapproval of the act on media, refused to vote on the ratification of the Lisbon Treaty.

We may presume that economy, energy and environment will be the dominant topic, together with the Lisbon Treaty ratification process, throughout the year 2008; therefore, January may be seen as an unusually dense concentrate and indication of what may be expected in the EU integration process this year.

Petr Zahradník



Cyprus and Malta became another Member States using the Euro as their national currency. The Euro area thus comprises 15 states with a population of 320 million. The net position of the Czech Republic in terms of the EU budget reached CZK 17 billion last year, which has been the highest value since our accession to the EU in 2004. The European Parliament approved opening of the postal services market for competition even in the so far monopolized segment of delivery of letters up to 50 grams.

ECONOMY AND EURO

Further extension of the Euro area

Since the beginning of this year the Euro is an official currency of two Mediterranean states – Cyprus and Malta. Thus, the **Euro area spread to 15 members** and its population grew by 1.4 million to an overall 320 million. The Cyprus pound and Maltese lire were converted to the Euro at an exchange rate of 0.585274 pound and 0.4293 lire per 1 Euro, respectively.

The adoption of the Euro involved elaborate preparations. The **European Commission and the ECB recommended** that Cyprus and Malta accede to the euro area in the Convergence Report in May and the Ministries of Finance of Member States finally adopted its recommendation. At that moment, the actual conversion of the Cyprus pound and Maltese lire commenced. Nearly 60 “eurocentres” and a free phone line were established in the currently smallest member of the Euro area – Malta. The Cypriot government provided nearly 300,000 pound-to-euro converters to its citizens. In both states the new currency was delivered to retailers as soon as from early December.

Exceptional attention was paid to **avoiding undue conversion-related price increases** in Cyprus and Malta. The Cypriot authorities promised to monitor prices carefully, stating that any abuse of the conversion for enrichment would result in punishment, including prison in the most serious cases. In Malta an extensive system of 12 agreements with importers was established which aims at fixing the prices of nearly 7,000 products during the period from October 2007 till March 2008.

The **adoption of the Euro should further enhance the prosperity of both states.** With its double-digit growth and its status as an attractive tourist destination, Malta would like to attract investments in hi-tech industry. In Cyprus, Minister of Finance Sarris believes that due to low inflation and interest rates and due to a large market, the Euro will be good for common citizens as well as for entrepreneurs.

There is one more state that would like to adopt the Euro next year: Slovakia. The assessment of the Commission and the ECB in the Convergence Report determining whether the **Slovakian economy is sufficiently ready for the Euro** will decide. Although Slovakia complies with all the Maastricht criteria at present, the EU authorities have put an emphasis on the sustainability of the compliance lately, and this could be a problem. Still, we believe that it is highly likely that Slovakia will actually adopt the Euro on January 1, 2009.

<http://europa.eu/rapid/pressReleasesAction.do?reference=P/08/6>

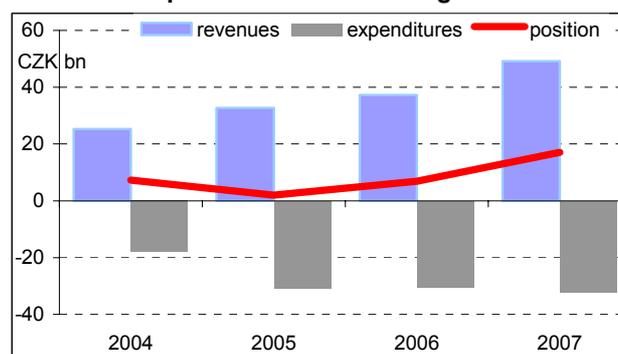
BUDGET

Czech income from the EU budget again higher than payments

The Czech Republic **again received more from the EU's budget than it contributed** last year, the Ministry of Finance said. Similarly to previous years, the Czech Republic's net position is positive. The difference between income from and contribution to the EU budget, i.e. the net position, reached CZK 17 billion in 2007, a sharp year-on-year increase (CZK 6.7 billion in 2006) and the highest since the accession of the Czech Republic to the EU. The positive result was reached despite the fact that the Czech Republic lost its entitlement to use budget compensations in 2007.

The positive balance is mainly linked to income from the **structural funds and the Cohesion Fund**, which together with advance payments for the new programming period reached CZK 27.6 billion in total. Another significant income came from the Common Agricultural Policy funds (CZK 19.2 billion) comprising direct payments (CZK 8.9 billion) and funds for rural development (CZK 8.4 billion). As in the previous years, the highest expenses were the contributions from the gross national income reaching CZK 19.5 billion.

The CR's net position to the EU budget in CZK bn.



Source: MF CR

Between its EU entry on May 1, 2004 and the end of 2007 the Czech Republic paid CZK 111.2 billion to the EU budget and received CZK 144.2 billion. **Its net revenue reached CZK 33 billion in total.** Its net position for the last year results in more than a half of the overall positive balance. In the next period until 2013, due to increasing direct payments to domestic agriculture and significantly higher allocations for structural and cohesion policy, the net position of the Czech Republic in terms of the EU budget is expected to grow.

Although the positive balance related to the EU budget is deemed favorable, it far from includes all gains and

expenses related to our EU membership. It however shows that **in terms of accountancy the membership of the Czech Republic in the EU is advantageous.**

http://www.mfcr.cz/cps/rde/xchg/mfcr/hs.xsl/tiskove_zpravy_37712.html

SINGLE INTERNAL MARKET

Commission launches new system of consumer investigations

The Commission has noted an increasing number of sectors with practices that distort consumer choice and create **barriers to effective competition**. These include strategies of obfuscation or complex pricing that impair the ability to compare offers. Therefore, the EC is introducing a new approach to consumer market investigations.

There are two steps to the new process. The first is complex screening of retail markets against five key consumer indicators: **prices, complaints, switching rates, satisfaction and safety**. The second is an in-depth targeted consumer market investigation in problematic segments and adoption of corrective actions.

Results of the screening based on the new process were announced by EU Commissioner Meglena Kuneva. The most important finding is the **lack of comparable consumer data** on key issues for consumers. Therefore, the major task to be tackled in cooperation with Member States statistical offices, consumer agencies and regulators is to collect evidence.

In terms of individual sectors, the Commission plans to focus on the following areas this year:

- **Retail financial services** – there will be a targeted investigation in order to better understand the factors determining price transparency, comparability and mobility of customers in financial services. The investigation should provide answers to questions such as why the fees for the management of bank accounts vary significantly across states in the EU.
- **Cross border sales in tradable consumer goods** (cameras, CDs, books) – there will be an investigation regarding price differentials in cross border tradable goods.
- **Consumer redress** – the aim is to strengthen consumers' trust in getting complaints handled and obtaining redress at a national as well as international level.

We are not sure whether this activity of the European Commission will be fruitful. By and large, the **consumers' purchasing power differs in each Member State** and therefore the prices are bound to differ. The best consumer protection involves single internal market development,

support of more effective competition, liberalization of sectors so far under monopoly or simplifying cross border sales of services and goods.

<http://europa.eu/rapid/pressReleasesAction.do?reference=P/08/157>

EU postal services market to open in 2011

The European Parliament approved a proposal for postal services liberalization. The **former state monopolies will lose their exclusive right** to deliver letters up to 50 grams by 2011. Certain Member States, including the Czech Republic, may postpone the liberalization to 2013.

Postal services liberalization regarding letters up to 50 grams was suggested by the European Commission in 2006. It aimed at **enhancing economic competition** with focus on reducing prices and improving post delivery services.

A compromise directive draft adopted after anxiety of some Member States by the MEPs yesterday requires that letters **should be delivered at least once a day**, at least five days a week. The draft further states that the services should be provided even in under-populated areas and their price should be the same as in the cities. This is the so-called universal services requirement.

The Member States may select the manner of **funding the universal services**. One option is to provide state subsidies; another is to set up compensation funds with contributions from all service providers. The European Commission will be entitled to examine the manner of funding.

The monopoly of national postal services providers in the stipulated area should cease to exist on December 31, 2010. Several Member States (Czech Republic, Hungary, Slovakia, Poland, Lithuania, Latvia, Cyprus, Greece, Malta, Romania and Luxembourg) managed to **postpone the liberalization until 2013**.

On the other hand, Member States that liberalize their markets in 2011 were granted the **right to prevent providers** protected by the monopoly to provide services in the stipulated area (i.e. providers from states liberalizing their markets from 2013) from entering their markets.

We are clearly in favor of opening the market of delivering letters up to 50 grams because it will enhance competition and thus **improve the service quality**. Unfortunately, protectionism prevailed in the Czech Republic and customers will have to wait to enjoy the benefits of competition for two more years. Until then the monopoly in this section of postal services remains with Česká pošta.

http://www.europarl.europa.eu/news/expert/infopress_page/056-20130-030-01-05-909-20080130IPR20129-30-01-2008-2008-true/default_en.htm



Events

By the end of January, an ambitious project was launched focused on unifying the payment system in the EU. Also four major Czech banks, including Česká spořitelna, joined the Single European Payment Area (SEPA). The European Parliament adopted a draft of the consumer credit directive that harmonizes rules for granting consumer credit throughout the EU. Scientists working for the European Commission warned that the EU policy for the support of biofuels includes not only benefits but also expenses.

FINANCE

European Commission proposes support for venture capital

The European Commission proposes that national authorities **recognize venture capital funds** domiciled in another Member State. This should make the access of innovative small companies to venture capital easier.

For states with a developed capital market, venture capital may be a **suitable tool for implementing technical and technological innovations** into practice. Innovative small companies often suffer from a lack of finance for investments into the development of new technologies. Potentially, such investments are significantly profitable but there is high risk for general investors.

The attitude towards venture capital differs in various Member States. This depends mainly on the maturity of local capital markets. The **venture capital funds “face too many problems”**, claims the Commission in the reasoning of its proposal. According to the Commission, the venture capital market is divided by the Member State borders as well as by administrative, regulatory and tax regulations. It is difficult to make cross border investments in such an environment.

“The Commission invites the Member States, when reviewing existing or adopting new legislation, to enable cross border operations and **consider mutual recognition of venture capital funds.**” The Commission further states that the proposed solution “implies that national authorities should have mutually acceptable levels of supervision and transparency on venture capital funds”. Venture capital is “a vital source of finance for growing innovative small companies”, claims the Commission.

The EC’s initiative is yet another piece of the puzzle which aims at an actual **single internal market in financial services**. Its implementation in practice, however, will not be easy; it will mainly depend on favorable attitudes of individual Member States.

<http://europa.eu/rapid/pressReleasesAction.do?reference=P/08/15>

SEPA project joined by Czech banks

Banks in the EU, Norway, Switzerland and Iceland **process cross border euro payments in the same manner** since the end of January. This is the first step in launching the Single Euro Payments Area (SEPA). Also some banks in the Czech Republic started to process cross border payments according to the single rules.

SEPA focuses on maximum use of opportunities provided by the Euro for the non-cash payment system within the EU. At present, the payment system is subject to national regulations and therefore it is **more complicated and takes more time** than payment systems within one Member State.

In the **first stage, launched on January 28, 2009**, the differences between domestic and cross border transfers were eliminated. Therefore, banks are obliged to provide Euro payments subject to the same rules. Also the time required for cross border payments will become shorter due to automatic processing of payments.

The second stage of SEPA should be launched by the end of 2009 when banks will start using a **common instrument for direct debits** in the Euro across the EU. By the end of 2010, in the final stage, the **“European payment card”** should be introduced with a microchip.

The Commission estimates that the potential benefits from SEPA could reach EUR 123 billion within the next six years. Ideally, an account could be accessed throughout the EU as simply and **subject to the same fees as in the home country**. Brussels also believes that the launching of SEPA will decrease the costs of the cross border payment system.

Similarly simple access to bank accounts from any Member State should **increase competitiveness among banks** in individual Member States and thus decrease the payment system costs. On the other hand, banks may also reduce their costs, in particular in the operational sphere due to product standardization and simplifying transfer channels. The reality may, however, be rough: initial investments into SEPA may not result in such revenues as expected by the Commission.

The majority of Czech banks are interested in providing SEPA cross border payments in euros. **ČSOB, Česká spořitelna, Komerční banka and UniCredit Bank** have already joined the system.

The SEPA project is a logical consequence of implementing the single internal market rules into the payment system. It is also an example which should be followed: **an example of self-regulation** in a section the rules of which – though under pressure from the EC – were arranged solely by the banks associated in the European Payment Council.

<http://europa.eu/rapid/pressReleasesAction.do?reference=P/08/98>

European Parliament adopted the consumer credit directive

MEPs gave the **go-ahead to the consumer credit directive**. The draft of the directive was presented by the



Events

Commission in 2002 for the first time; the problems faced in its adoption, however, were different attitudes of the EP and the Council on the issue.

The Council and the EP reached a compromise on the final wording of the consumer credit directive **shortly before the second reading at the EP.**

The key aim of the directive is that EU citizens **may apply for consumer credit in any Member State** and that, at the same time, they are protected against unfair practices of credit providers. With the directive becoming effective, the customer credit market will be harmonized throughout the EU.

Definitions of basic terms related to credit (e.g. loan contract or overdraft banking) as well as information presented when entering into the contract will be standardized throughout the EU.

The directive applies **only to credit of EUR 200 – 75,000.** The directive does not apply to mortgages, loans to purchase land, interest free credit agreements and payment cards.

The right to pay off loans early was also adopted. The directive provides for **early repayment of the credit by the debtor.** In such case the creditor may claim compensation for “possible fair and objectively justified costs linked to early repayment of credit”. The directive also regulates rules for calculating the compensation and its maximum amount. It also specifies when creditors are not entitled to any compensation.

Consumers are further entitled to withdraw from the contract within 14 calendar days following the execution of the loan contract provided that for frozen credit the period may be shortened to three days.

We believe that the directive will not have any significant impact on removing cross border barriers when applying for consumer credit. **Consumers naturally prefer their national banks**, which they are familiar with, which have branches nearby and which provide information in their mother tongue, etc. On the other hand, the higher rate of information provided to the clients is positive as it should help to clear the consumer credit market of unreliable credit companies. The directive has to be adopted by the Council; due to pre-arranged compromise, however, this should be only a formality.

http://www.europarl.europa.eu/news/expert/infopress_page/063-18342-014-01-03-911-20080111IPR18242-14-01-2008-2008-true/default_en.htm

ENERGY AND TRANSPORT

Biofuels thrown into doubt

A study on the increase of biofuels prepared by scientists working directly for the Commission published in January

claims that complying with the ambitious objectives stipulated at the March EU summit may **bring more difficulties than advantages.** Biofuels producers are of the opposite opinion.

In March last year, the EU leaders agreed that in the EU-27 the share of biofuels **will increase from the current insignificant 2 % to 10 % by 2020.** Such rapid growth of biofuels was justified by increasing petrol price, anxiety about climate changes and energy safety. Already during 2007 it came out, however, that the progress of using second-generation biofuels (made e.g. from leaves, tree bark or straw), which do not push away food crops is not as quick as expected. Massive entry of the first-generation biofuels may, according to a number of experts, result in further growth of food prices, problems with water supplies and, due to deforestation, also in growing concentration of greenhouse gases in the atmosphere.

A group of scientists working directly for the Commission published a study according to which under current conditions the struggle to reach the 10 % quota for biofuels would do more harm than good. Their most serious objection is related to the positive impact of using biofuels on the reduction of the volume of greenhouse gases in the atmosphere. The overall impact of increasing the share of biofuels in this respect may be “considerably uncertain”, warn the scientists, as we have to take into account also the **probable deforestation or transfer of food production from the EU to other states.**

EU Environment Commissioner Stavros Dimas pointed out a possible alteration of the EU policy in the area as he said that “**environmental and social problems** caused by biofuels are bigger than what we expected”. On the other hand, EU Energy Commissioner Andris Piebalgs expressed his support for the EU biofuel support policy.

http://www.ec.europa.eu/energy/res/legislation/biofuels_en.htm

New charges system for 67 EU airports

MEPs adopted the Commission's draft that sets out **common principles for levying airport charges at European airports.** The directive aims to prevent any abuse of a dominant position in the market by individual airports.

According to the original draft, the directive should apply to airports with annual traffic of more than one million passengers. However, the Parliament was in favor of five million passengers as a threshold or annually more than 15 % of the passenger movements in the Member State where it is located. This draft reflects a concern that the directive **would capture smaller airports** who are not in a potentially



The Commission presented an extensive “environmental package” including drafts of directives regulating renewables, trading with emission allowances and technology for carbon collecting and storing. It will, however, be difficult to put this package in practice. According to the Ministry for Regional Development, the Czech Republic managed to use the full amount from the EU Structural funds available from its allocation for 2004 and 2005.

market dominant position. In the Czech Republic, the directive will apply to Prague Ruzyně airport.

Under the new directive, all airports will be bound by common rules on provision of mutual information, transparency and the way airport charges may be collected. It is also proposed to introduce **national independent regulatory authorities** to ensure that the directive is applied correctly.

This regulatory authority should establish procedures for resolving disagreements between the airport managing body and the airport users or their representatives about changes to the **level or structure of airport charges** including quality of service.

As a part of the European Parliament decision, compromise amendments were adopted on the **definition of airport charges, on airport networks, on the level of service quality** to be provided by the airport managing body in return for the airports charge and the financing of new infrastructure projects.

http://www.europarl.europa.eu/news/expert/infopress_page/062-18340-014-01-03-910-20080111IPR18240-14-01-2008-2008-false/default_en.htm

ENVIRONMENT

Commission introduced a far-reaching “environmental” package

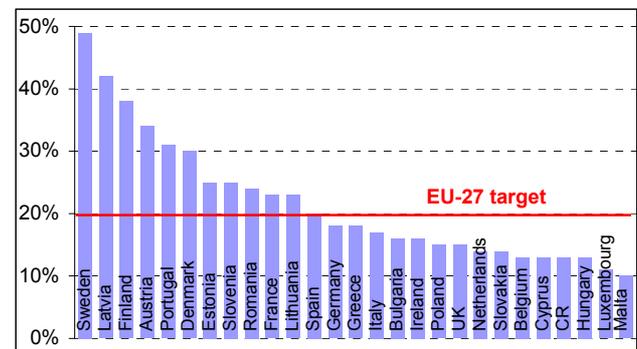
The set of measures adopted by the European Commission should help to meet ambitious objectives agreed by the EU-27 at the March 2007 summit. The package includes drafts of directives on the **promotion of renewables, emission allowances trading and clean technologies (CCS)**. So far, the Commission keeps insisting on the controversial target for biofuels.

The current Emissions Trading System regarding CO2 emissions (EU-ETS) will be **replaced by a new scheme** that will provide for more strict emissions reduction after 2012 in order to reduce greenhouse gases by 20 % compared to 1990 by 2020.

The new system should apply from 2013 to 2020 and the greenhouse gases emissions in the sections involved in the scheme should be reduced by 21 % from 2005 levels. The number of **emission allowances put on the market will be reduced year-on-year by nearly 2 %**. The Emission Trading System will involve further sectors such as aviation or petrochemicals and other greenhouse gases. Targets for individual Member States differ: the richer the state, the higher the required emission reduction. For less developed

states, on the other hand, considering the expected GDP growth the Commission will enable an increase of the emissions. The Czech Republic will be allowed to emit 9 % more CO2 than in 2005 in sectors which do not form a part of the EU-ETS. The **CCS technology will also be preferred in the new scheme**. Stored gases will not be included in the emission target.

Share Renewables in the final energy demand by 2020



Source: European Commission

The package also proposes **gradual implementation of auctioning of emission allowances**; emission allowances will not be made for free anymore. The auctioning principle should be mandatory for the energy sector as soon as from 2013. Other sectors will be further discussed.

The target for renewables is the same as last March – the share of renewable energy in the EU as a whole should **grow from the current 8.5 % to 20 % in 2020**. Each Member State will have to increase the share of renewables by at least 5.5 %; the target value will depend on the national GDP level. The target is 13 % for the CR.

The grand plans of the Commission confirm the leading position of the EU in the **worldwide struggle against global warming and climate changes**. The Member States’ attitude will decide whether this is to remain only a theory or become a common practice. Some Member States already presented their objections to certain parts of the environmental package.

<http://europa.eu/rapid/pressReleasesAction.do?reference=P/08/80>

REGIONAL POLICY

Czech Republic successfully uses EU funds

The 2004-2006 programs using finance from structural funds ended up with optimistic numbers last year. All five operational programs and two Prague single programming documents managed to comply with the **N+2 rule**



stipulating the duty to use the finances within two years of their allocation (i.e. all funds for 2004 and 2005 had to be used by the end of 2007). Further, the Joint Regional Operational Program, OP Regional development and multifunctional agriculture, and OP Infrastructure managed to use a considerable amount of subsidies intended to be paid in 2008.

EUR 930 million, in absolute numbers, was used from the structural funds in December 2007.

It will be possible to assess the use of the EU funds by the Czech Republic for the whole previous programming period **by the end of 2008** when the allocation for 2006 should be used in accordance with the N+2 rule.

Drawing on the EU Structural funds in the Czech Republic as of 31 December 2007

OP/SPD	Allocation 2004-06 in mil. €	Drawing in mil. €	Drawing in %
JROP	454.3	324.6	71.45%
OP HRD	318.8	132.0	41.40%
OP IE	260.9	119.6	45.85%
OP Infrastructure	246.4	171.9	69.79%
OP RDMA	173.9	114.2	65.66%
Objective 1	1454.3	861.6	59.25%
SPD 2	71.3	38.9	54.53%
SPD 3	58.8	29.5	50.21%
Objective 1+2+3	1584.4	930.0	58.70%

Source: www.strukturalni-fondy.cz

However, final numbers will not be known even after 2008. The numbers are subject to changes in the following periods **depending on the success rate of project applicants** in complying with the project objectives and related obligations (e.g. number of jobs), which they undertook when obtaining the subsidy. In case of failing to meet the project, a part or, in the last resort, the whole provided subsidy would have to be returned.

Deputy Minister for Regional Development Daniel Toušek pointed out this risk in an interview with the ČTK agency. According to him, the major problems include violating the law when implementing the projects and financial non-sustainability of many of them. If it comes out that the applicants violated the law or other regulations, **they may be forced to return the subsidy**. "Exact numbers of such non-sustainable projects are not known yet, but I can say they are alarming", warned Daniel Toušek.

The Ministry for Regional Development intends to make the required selection of projects applying for subsidies from the EU funds more efficient. The existing rather subjective aspects of selection should be replaced by measurable

criteria; project assessments should be public and the assessment period should be reduced, said Daniel Toušek for the ČTK agency.

<http://www.mmr.cz/cerpani-evropskych-penez-z-minuleho-programovaciho-obdobi-se-uspesne-dari>

HEALTH AND CONSUMER PROTECTION

Commission proposes new strict limits for chemicals in toys

In the light of new scientific knowledge, the Commission proposed more **strict regulation on the use of chemical substances in toys**. The existing directive 347/1988/EEC on the approximation of the laws of the Member States concerning the safety of toys will be replaced with a new directive.

The new directive should introduce **new and higher safety requirements** in response to consumers' concerns regarding recently identified chemical hazards in toys and also should reduce risks of toy-related injuries and health problems.

The directive also focuses on strengthening manufacturers' and importers' responsibility for ensuring that toys on the market are safe. This should be supported by enhanced market surveillance obligations of Member States.

Key points of the newly proposed legislation:

- Prohibition of the use of chemical substances that may provoke cancer (carcinogenic, mutagenic or toxic for reproduction substances) and that contain allergens.
- Reduction of limits of dangerous chemical substances like lead or mercury in toys.
- Obligation of toy manufacturers to publish comprehensive technical information for all their products and to allow national market surveillance authorities to check the manufacture of the toy.
- Launching of independent laboratories for testing of toys where no required standards for toys yet exist, e.g. for toys with magnets.

The directive also obliges Member States to strengthen toy market surveillance and controls and **harmonizes penalties** if toy manufacturers or importers do not comply with the requirements of the directive.

The directive is adopted in the co-decision procedure; its adoption requires **approval of both the European Parliament and the Council of the EU**.

<http://europa.eu/rapid/pressReleasesAction.do?reference=P/08/91>



Milena Vicenová became the new Czech ambassador to the EU, replacing Jan Kohout. Scientists from the National Institute of Oceanography in Britain in cooperation with scientists from Germany and USA announced that the sea level increase would be more dramatic than what had been expected so far. According to Eurostat, the average personnel costs per employee in the computer services sector are 64 % lower in the Czech Republic than the EU average.

2 JANUARY

ECB: Update of the assessment of securities settlement systems in the euro area:
<http://www.ecb.eu/press/pr/date/2007/html/pr071228.en.html>

3 JANUARY

Avian influenza virus of the Asian lineage outbreaks in the EU in 2007:
http://ec.europa.eu/food/animal/diseases/controlmeasures/avian/h5n1_chronology_en.htm

4 JANUARY

Number of Alzheimer's patients set to increase:
http://ec.europa.eu/research/infocentre/article_en.cfm?id=research/star/index_en.cfm?p=18_main&item=Infocentre&article=5937

EU gives Pacific Island states a helping hand:
http://ec.europa.eu/research/headlines/news/article_08_01_02_en.html

7 JANUARY

Use of tax incentives to promote education and training in Europe: <http://www.cedefop.europa.eu/index.asp?section=3&read=3022>

Publication of the Photovoltaic Status Report 2007:
http://ec.europa.eu/dgs/jrc/index.cfm?id=2820&obj_id=109&dt_code=HLN&lang=en

8 JANUARY

European Excellence Award 2007 for 'Help - For a life without tobacco':
http://ec.europa.eu/health/ph_determinants/life_style/Tobacco/help_en.htm

Study on insurance guarantee schemes in the EU:
http://ec.europa.eu/internal_market/insurance/guarantee_en.htm

9 JANUARY

eTEN Project of the Year 2007 election:
http://ec.europa.eu/information_society/newsroom/cf/itemdetail.cfm?item_id=3806

10 JANUARY

Electricity and gas market liberalisation plan goes too far:
http://www.cor.europa.eu/en/press/press_08_01004.html

11 JANUARY

Europol contributes to the protection of the euro:
<http://www.europol.europa.eu/index.asp?page=news&news=pr080110.htm>

14 JANUARY

Parliament and Council agree civil aviation security deal: <http://www.europarl.europa.eu/sides/getDoc.do?language=EN&type=IM-PRESS&reference=20080110IPR18071>

Launch event for the ESPON 2013 programme in Brussels:
http://www.ec.europa.eu/regional_policy/newsroom/index_en.htm

15 JANUARY

Decisions of the Transport and Energy DG:
http://www.ec.europa.eu/dgs/energy_transport/state_aid/decisions/decisions_dg_tren_en.htm

Reorganisation of Directorate-General for Regional Policy of the European Commission:
http://www.ec.europa.eu/regional_policy/newsroom/index_en.htm

Commission recommendation on measures to facilitate future changeovers to the euro:
http://ec.europa.eu/economy_finance/thematic_articles/article11032_en.htm

Eurostat: A statistical portrait of European business:
http://epp.eurostat.ec.europa.eu/pls/portal/docs/PAGE/PGP_PRD_CAT_PREREL/PGE_CAT_PREREL_YEAR_2008/PGE_CAT_PREREL_YEAR_2008_MONTH_01/4-15012008-EN-AP.PDF

Average personnel cost in Computer Services

Sweden	63.2	Spain	37.1
Belgium	62.8	Portugal	28.7
Luxembourg	60.7	Cyprus	28.2
Denmark	60.6	Slovenia	26.2
Germany	57.7	CR	17.5
France	57.7	Slovakia	13.6
UK	55.9	Poland	13.2
Austria	52.8	Estonia	12.8
Finland	52.0	Hungary	12.0
EU-27	48.6	Latvia	9.1
Netherlands	46.7	Lithuania	7.2
Ireland	45.8	Romania	4.9
Italy	38.6	Bulgaria	4.6

Source: Eurostat, year 2004, € 000

16 JANUARY

Replacement of the Czech Permanent Representative to the EU: http://www.consilium.europa.eu/cms3_applications/applications/newsroom/loadDocument.ASP?cmsID=221&LANG=en&directory=en/misc/&fileName=98096.pdf



17 JANUARY

General Budget of the EU for the financial year 2008 - The figures: http://ec.europa.eu/budget/publications/budget_in_fi_g_en.htm#budget_figures_2008

EU and Ukraine agree terms for Ukrainian WTO accession: http://ec.europa.eu/trade/issues/bilateral/countries/ukraine/pr160108_en.htm

18 JANUARY

The Intelligent Energy – Europe Programme: http://ec.europa.eu/energy/intelligent/events/infodays_en.htm

21 JANUARY

More regional cooperation in the Black Sea region and the South Caucasus: http://www.europarl.europa.eu/news/expert/infopress_page/030-18599-014-01-03-903-20080115IPR18588-14-01-2008-2008-false/default_en.htm

EU and Japan exchange ideas on flexicurity and work-life balance: http://ec.europa.eu/employment_social/emplweb/news/news_en.cfm?id=347

22 JANUARY

Romania and Bulgaria mark 1 year in EU: http://www.europarl.europa.eu/news/public/story_page/008-19144-021-01-04-901-20080121STO19143-2008-21-01-2008/default_en.htm

2843rd Agriculture and Fisheries Council meeting: http://www.consilium.europa.eu/cms3_applications/applications/newsroom/loadDocument.ASP?cmsID=221&LANG=en&directory=en/agricult/&fileName=98248.pdf

Many of Europe's migrant workers face poor safety and health conditions: http://osha.europa.eu/press_room/news_article.2008-01-09_MigrantWorkers

23 JANUARY

2844th Economic and Financial Affairs Council meeting: http://www.consilium.europa.eu/cms3_applications/applications/newsroom/loadDocument.ASP?cmsID=221&LANG=en&directory=en/ecofin/&fileName=98276.pdf

Studies support EU pension initiative to aid worker mobility: http://ec.europa.eu/employment_social/emplweb/news/news_en.cfm?id=349

24 JANUARY

Analysis of the EU Air Transport Industry 2006 - Report: http://ec.europa.eu/transport/air_portal/observatory/index_en.htm

Reasons to ratify the Lisbon Treaty this year:

http://www.europarl.europa.eu/news/expert/infopress_page/002-19268-023-01-04-901-20080121IPR19249-23-01-2008-2008-false/default_en.htm

25 JANUARY

Climate change committee calls for urgent review on EU biofuels policy & welcomes Bali roadmap: http://www.europarl.europa.eu/news/expert/infopress_page/064-19610-023-01-04-911-20080124IPR19608-23-01-2008-2008-false/default_en.htm

28 JANUARY

Presidents of Alps-Mediterranean Euroregion to open Brussels office: http://www.cor.europa.eu/en/press/press_08_01016.html

29 JANUARY

2845th and 2846th General Affairs and External Relations Council meetings: http://www.consilium.europa.eu/cms3_applications/applications/newsroom/loadDocument.ASP?cmsID=221&LANG=en&directory=en/gena/&fileName=98460.pdf

Budget 2008 on line "Line-by-line": http://ec.europa.eu/budget/documents/annual_budgets_reports_accounts_en.htm#budget_2008

30 JANUARY

Galileo: Guarantee security, open competition and fair prices: http://www.europarl.europa.eu/news/expert/infopress_page/057-19758-029-01-05-909-20080128IPR19732-29-01-2008-2008-false/default_en.htm

EU report criticises Taiwanese compulsory licensing practices for compact discs: http://ec.europa.eu/trade/issues/respectrules/tbr/pr300108_en.htm

EU study to help improve care for people with disabilities: http://ec.europa.eu/employment_social/emplweb/news/news_en.cfm?id=353

31 JANUARY

Europol: Europol supports Switzerland during the EURO 2008: <http://www.europol.europa.eu/index.asp?page=news&news=pr080130.htm>

Researchers say sea levels rising faster than predicted: http://ec.europa.eu/research/infocentre/article_en.cfm?id=/research/headlines/news/article_08_01_28_en.html&item=Infocentre&artid=6113



Information service

A number of meetings of key decision-making EU institutions will take place in February. A meeting of Finance Ministers of Member States is definitely worth mentioning. The Economic and Financial Affairs Council of the EU (ECOFIN) will assess the convergence and stabilization programs of individual Member States. Like at other similar meetings, the Finance Ministers will deal with the preparation of the coming meeting of the European Council to be held on 13 and 14 of March.

Meeting of the key EU institutions

12.2.2008	Brussels, Belgium
- Economic and Financial Affairs Council (ECOFIN)	
14.2.2008	Brussels, Belgium
- Education, Youth and Culture Council (EYC)	
18.-19.2.2008	Brussels, Belgium
- Agriculture and Fisheries Council	
19.-20.2.2008	Strasbourg, France
- EP Plenary Session	
21.-22.2.2008	Brdo, Slovenia
- Informal Meeting of EU Defence Ministers	
25.-26.2.2008	Brussels, Belgium
- Competitiveness Council	
28.2.2008	Brussels, Belgium
- Transport, Telecommunications and Energy Council	
28.-29.2.2008	Brussels, Belgium
- Council Justice and Home Affairs (JHA)	
29.2.2008	Brussels, Belgium
- Employment, Social Policy, Health and Consumer Affairs Council	

Public consultation on EU legislation

Topic of the consultation	Organiser	Deadline
A Code of Conduct for Interest Representatives	EK	15.2.2008
Solvency II - QIS4	DG MARK	15.2.2008
Green Paper "Towards a new culture for urban mobility"	DG TREN	15.3.2008
Future non-energy raw materials policy	DG ENTR	24.3.2008
The Small Business Act for Europe	DG ENTR	31.3.2008
Reforming the European Budget	DG BUDG	15.4.2008



In several earlier issues of our EU News Monthly Journal we have tried to point out the correlation between the options to use the European subsidy instruments and certain selected topics – spheres of application. This time, we will focus on the options for the support of a relevant and high accented topic: equal opportunities.

SUPPORT FOR EQUAL OPPORTUNITIES FROM EU RESOURCES

INTRODUCTION AND KEY DEFINITION

Subject and structure of the equal opportunities concept within the EU

In several previous issues of our EU News Monthly Journal, we have tried to point out the correlation between the use of European subsidy instruments and certain selected factual topics, the areas of their application. This time, we will pay attention to the options for supporting very current and accented topic: equal opportunities.

Equal opportunities in the EU context represent a rather extensive issue and are intended to assist in the development of a modern, innovative and sustainable European social model. It is deemed modern because it should not slow down the development in a conservative manner; on the contrary, it should become an important tool for promoting the global objective of the Lisbon strategy: to be the most competitive knowledge-based economy with more and better jobs and development opportunities and greater social cohesion.

Equal opportunities focus on employment, structural job parameters, prevention of social exclusion and provision of social protection and equality between women and men.

The latter is probably the most perceived aspect of the topic. The EU policies focus on this topic in the “gender mainstreaming” package while considering extensive international dimension with respect to the fight against poverty, access to education and health services, the decision-making process regarding economic issues as well as women’s rights and human rights generally.

“Gender mainstreaming” provides for the same economic independence for women and men, consistency between private life and jobs, the same representation in decision-making processes, elimination of gender stereotypes, avoidance of any form of violence based on gender discrimination, and support of equality in external and development policies of the EU.

In our Operational Programs, the compliance with the topic is twofold:

1. general: the EU regional policy should support equal opportunities in accordance with its general definition;
2. specific: priority axes OP Human resources and employment, OP Education for competitiveness, OP Enterprise and innovation and, for the capital of Prague, OP Praha Adaptability include support areas focused on promoting equal opportunities.

An interesting funding opportunity is also represented by the direct community grants in the form of the Progress Community program for employment and solidarity (2007-2013).

Equal opportunities in the EU context

The EU approach uses a broad definition of equal opportunities with the aim of participating in development of a modern, innovative and sustainable European social model.

The European social model includes implicit components of its sustainability but also innovativeness shown mainly in the area of unemployment and job creation while respecting the principle of social integration.

The definition of an equal opportunity concept in the EU context should be, in accordance with the “Lisbon phrase”, more and better jobs, which is key for keeping the balance between economic, social and employment issues as well as the environment in any long-term development effort. Any imbalance of the triangle or inclining to any of its sides jeopardizes the development parameters of the system.

The EU social model modern aspect also means that it becomes an instrument for putting through the global Lisbon objective, i.e. making Europe the most competitive, dynamic, knowledge-based economic system capable of sustainable economic growth with more and better jobs and opportunities and greater social cohesion.

EU dimensions of equal opportunities

Equal opportunities dimensions within the current definition are fourfold:

1. **Employment** (concept of EU employment strategy and sphere of action of the European Social Fund which will allocate EUR 9 billion to EU-27 annually in the period 2007-2013, together with direct Community grants sponsored by the Directorate General for Employment, Social Affairs and Equal Opportunities: http://ec.europa.eu/employment_social/emplweb/tenders/index_en.cfm);
2. **Structural job parameters** (i.e. approximation of national legislations regulating the job market, social dialogue development, employment relations modernization, enhancement of workers mobility across the EU);
3. **Prevention of social exclusion and social protection** (strengthening cooperation between Member States, presenting legislative regulations and programs to



Main topic

prevent discrimination, to support basic rights and to enhance integration of handicapped people);

4. **Equality between women and men** (ensuring that gender issues are always considered implicitly in all areas of EU policies as well as in practice in all Member States).

Equality between women and men

Equality between women and men is one of the fundamental principles of the Community law. The EU objectives in gender issues should ensure equal opportunities and equal treatment for both women and men and eliminate any form of gender discrimination.

The EU adopted an approach combining specific measures with the “gender mainstreaming”.

The EU approach also comprises a strong international aspect with respect to the fight against poverty, access to education and health services, the economic process, decision-making and respecting women’s rights and human rights generally.

The EU Council decision adopted in December 2006 established the European Institute for Gender Equality based in Vilnius.

Gender mainstreaming is based specifically on the following instruments:

- Roadmap for equality between women and men as the crucial document in this area for the period of 2006-2010, outlining the following areas:
 - equal economic independence for women and men,
 - reconciliation of private and professional life,
 - equal representation in decision-making,
 - elimination of gender stereotypes,
 - eradication of all forms of gender-based violence,
 - promotion of gender equality in external and development EU policies,
- Action program for equal opportunities (2001-2006) as the preceding dominant document and program;
- Ensuring gender priorities within the “Year of Equal Opportunities”; the most recent one was 2007;
- Implementing equal opportunities in the Community policies.

Accordance with prosperity

In this context, the implementation of equal opportunity rules is not in contrast to the prosperity factors; on the contrary: in terms of long-term sustainability it is the factor conditioning prosperity, if its most reasonable and feasible definition involves keeping the stability and proportion balance of the Lisbon triangle, and its general indicator, with all valid

objections, is the long-term development of GDP per capita in symbiosis with various aspects of employment and unemployment indicators (apart from the headline indicator of unemployment rate also, for instance, the share of long-term unemployed persons in the total unemployment rate, unemployment in terms of regions and sectors, assessment of potential obvious differences, educational structure of employed and unemployed persons, their age and of course the gender aspect of employment and unemployment rates) or economy division in terms of sectors (industries). In this context, all negative externalities should be eliminated to the maximum extent possible in the social and environmental area.

AVAILABLE FINANCIAL INSTRUMENTS

The current EU policies, apart from seeing equal opportunities as a natural part of life or as a natural part of education, have a considerably sufficient number of financial instruments primarily focused on respecting the aforementioned equal opportunities aspects.

Those financial instruments, as usual in this context, include instruments from the EU regional policy register (i.e. Structural Funds and national Operational Programs) and instruments directly allocated by the relevant Directorate General of the European Commission; in this case it is the DG EMPL in specific Direct Community grants.

Assessing the group of relevant Operational Programs applied in the Czech Republic, let us first focus on the general definition of the EU regional policy applicable to all Member States. The policy stipulates that its major aim is to reduce the structural disparity between EU regions, to participate in balanced development throughout the EU and to support **equal opportunities**. Thus, it fully respects the context described above.

Considering specific Operational Programs (all of them are primarily also based and operate on the principle of non-discrimination), these are as follows: OP Human resources and employment; OP Education for competitiveness; OP Enterprise and innovation; all seven Regional Operational Programs to a certain extent; and OP Praha Adaptability for the Capital of Prague.

- **OP Enterprise and innovation:**
 - priority axis 1 – Enterprises establishment
 - priority axis 2 – Enterprises development
- **OP Education for competitiveness:**
 - priority axis 3 – Further education
- **OP Human resources and employment:**
 - priority axis 1 – Adaptability



- priority axis 2 – Active job market policy
- priority axis 3 – Social integration and equal opportunities
- **ROP**: have priority axes and areas of support defined differently, under general designation e.g. integrated development and regional renewal, improvement of living conditions etc.

Equal opportunities are specifically implemented in an **increase of the number of women in business activities**. The register of options under the aforementioned Operational Programs may further be specified as follows:

1. OP Enterprise and innovation

OPEI comprises seven priority axes and focuses on the development of entrepreneurial environment and on the sharing of research and development findings with entrepreneurial practice. It supports establishment of new and development of existing enterprises, their innovative potential and use of modern technologies and renewable energy. It enables making infrastructure and services more efficient for entrepreneurial activities and for establishing cooperation between enterprises and scientific research institutions.

In terms of this topic, women entrepreneurs may obtain resources for instance for: acquisition and reconstruction of fixed tangible and intangible assets, acquisition of inventories, low-value investment projects, development of information and communication technologies etc.

2. OP Education for competitiveness

OP EfC comprises five priority axes and focuses on making the systems of initial, tertiary and further education more efficient and modern, their connection to the complex system of lifetime learning and on improving conditions for research and development.

In terms of this program, women entrepreneurs may focus on: establishing educational modules to support general competencies (language skills, IT, entrepreneurial skills).

3. OP Human resources and employment

OP HRE comprises six priority axes and focuses on reducing unemployment through an active policy at the job market, professional education, including socially excluded persons back in society, making the public administration more efficient and international cooperation in the given areas.

In terms of this program, women entrepreneurs may focus on: launching new educational programs for employees, including training of corporate tutors and instructors,

application of flexible forms of organization of work, retraining and recruitment, support for new forms of employment for women and young people at the job market, implementation and extension of specific integrated training programs for social (employment) integration of recruits who could face social exclusion, provision of social services aiming at social inclusion and prevention of social exclusion, educational programs, courses for socially excluded persons, offer of further education, retraining and improving qualification of women etc.

4. ROPs

Seven Regional Operational Programs are relatively close to each other, but on the other hand their individual specific structures differ considerably. Generally, ROPs provide for better regional accessibility and interconnection including modernization of means of public transport, support for the development of infrastructure and tourism services, preparation of minor entrepreneurial areas and improvement of life conditions in communities and rural areas mainly by making the educational, social and health infrastructure more efficient, by removing environmental burdens etc.

Women entrepreneurs pursuing their activities under ROPs may focus on: educational, social and health infrastructure, infrastructure for spare-time activities including cultural, sports and multifunctional facilities, reconstruction, modernization and revitalization of constructions, development of tourism and spa industry including related infrastructure, promotion of regional tourism etc.

Analogical objectives in terms of content as in OP HRE as well as OP EfC and ROPs are available to applicants implementing their projects in the Capital of Prague within OP Praha Adaptability.

5. Direct grants

Considering the Direct Community grants, the most suitable instrument seems to be the Progress Community program for employment and solidarity (2007-2013) used to financially support the implementation of the EU objectives in the area of employment and social affairs. The amount available to the Progress program for all Member States for the given period is EUR 743 million. Types of projects that may be funded from the program include for instance financial analyses, mutual learning, activities to spread positive thinking, assistance activities etc.

The Progress program (2007-2013) is divided into five sections: employment; social protection and inclusion; employment conditions; diversity and elimination of discrimination; and equality between women and men.



Statistical window

The statistical window in a tabular form shows important macroeconomic indicators from all member states and the EU as a whole. It includes economic performance indicators (per capita GDP as compared to the EU average, GDP growth, unemployment rate), external economic stability indicators (current account to GDP), fiscal stability indicators (public budget to GDP, public debt to GDP), and pricing indicators (annual inflation based on HICP, base price level).

Key macroeconomic indicators

in %	GDP growth y-on-y			Current account to GDP*			Unemployment rate			Inflation y-on-y average		
	2004	2005	2006	2004	2005	2006	X-07	XI-07	XII-07	X-07	XI-07	XII-07
Belgium	3.0	1.7	2.8	3.8	3.0	3.3	7.3	7.2	7.2	2.2	2.9	3.1
Bulgaria	6.6	6.2	6.1	-6.6	-12.0	-15.8	6.1	5.9	5.8	10.6	11.4	11.6
CR	4.5	6.4	6.4	-5.5	-2.3	-3.1	5.0	4.8	4.7	4.0	5.1	5.5
Denmark	2.1	3.1	3.5	3.1	3.6	2.4	3.3	3.2	3.1	1.8	2.5	2.4
Germany	1.1	0.8	2.9	4.5	4.7	5.2	8.1	7.9	7.8	2.7	3.3	3.1
Estonia	8.3	10.2	11.2	-12.4	-10.1	-15.7	5.1	5.2	5.3	8.7	9.3	9.7
Ireland	4.3	5.9	5.7	-0.3	-3.5	-4.2	4.3	4.4	4.5	3.0	3.5	n/a
Greece	4.6	3.4	4.3	-9.3	-9.0	-11.1	n/a	n/a	n/a	3.0	3.9	3.9
Spain	3.3	3.6	3.9	-5.9	-7.5	-8.8	8.4	8.5	8.6	3.6	4.1	4.3
France	2.5	1.7	2.0	-0.6	-1.7	-2.2	8.0	7.9	7.8	2.1	2.6	2.8
Italy	1.2	0.1	1.9	-0.5	-1.2	-2.0	n/a	n/a	n/a	2.3	2.6	2.8
Cyprus	4.2	3.9	3.8	-5.0	-5.6	-5.9	3.8	3.8	3.9	2.7	3.2	3.7
Latvia	8.7	10.6	11.9	-12.9	-12.6	-21.1	5.5	5.4	5.4	13.2	13.7	14.0
Lithuania	7.3	7.9	7.7	-7.5	-7.2	-10.5	4.0	4.0	3.9	7.6	7.9	8.2
Luxembourg	4.9	5.0	6.1	11.6	10.9	10.3	4.8	4.8	4.8	3.6	4.0	4.3
Hungary	4.8	4.1	3.9	-8.4	-6.8	-6.5	7.3	7.3	7.3	6.9	7.2	7.4
Malta	0.1	3.1	3.2	-6.0	-8.8	-6.7	6.2	6.1	5.8	1.6	2.9	3.1
Netherlands	2.2	1.5	3.0	8.6	7.1	7.6	3.0	3.0	2.9	1.6	1.8	1.6
Austria	2.3	2.0	3.3	2.4	3.0	3.5	4.3	4.3	4.3	2.9	3.2	3.5
Poland	5.3	3.6	6.1	-4.4	-1.7	-1.8	8.7	8.4	8.1	3.1	3.7	4.2
Portugal	1.5	0.5	1.3	-7.8	-9.6	-9.9	8.2	8.2	8.2	2.5	2.8	2.7
Romania	8.5	4.1	7.7	-5.0	-8.7	-10.3	7.1	7.1	7.0	6.9	6.8	6.7
Slovenia	4.4	4.1	5.7	-2.6	-2.0	-2.8	4.4	4.3	4.3	5.1	5.7	5.7
Slovakia	5.4	6.0	8.3	-2.5	-7.9	-7.7	11.2	11.0	10.8	2.4	2.3	2.5
Finland	3.7	2.9	5.0	7.7	4.9	4.7	6.8	6.7	6.6	1.8	2.2	1.9
Sweden	4.1	2.9	4.2	6.5	5.8	6.9	5.8	5.8	5.6	1.9	2.4	2.5
UK	3.3	1.8	2.8	-1.6	-2.5	-3.2	5.2	n/a	n/a	2.1	2.1	2.1
EU	2.5	1.8	3.0	0.4	-0.3	-0.7	6.9	6.9	6.8	2.7	3.1	3.2

in %	Public budget to GDP*			Public debt to GDP			GDP per capita to Ø EU			Price level to Ø EU		
	2004	2005	2006	2004	2005	2006	2004	2005	2006	2004	2005	2006
Belgium	0.0	-2.3	0.4	94.2	92.2	88.2	124.5	124.4	123.3	105.7	105.1	105.2
Bulgaria	2.3	2.0	3.2	37.9	29.2	22.8	33.6	35.2	37.1	41.7	42.4	44.1
CR	-3.0	-3.5	-2.9	30.4	30.2	30.1	76.1	77.0	79.3	54.9	58.1	60.7
Denmark	1.9	4.6	4.6	44.0	36.3	30.3	124.5	126.3	126.7	139.6	140.1	139.4
Germany	-3.8	-3.4	-1.6	65.6	67.8	67.5	116.1	114.6	113.7	104.7	103.8	103.3
Estonia	1.8	1.9	3.6	5.1	4.4	4.0	57.0	62.8	67.9	62.8	64.3	67.0
Ireland	1.3	1.2	2.9	29.5	27.4	25.1	142.4	144.0	142.9	125.6	124.9	125.4
Greece	-7.3	-5.1	-2.5	98.6	98.0	95.3	93.4	95.4	96.9	87.3	88.3	89.2
Spain	-0.3	1.0	1.8	46.2	43.0	39.7	100.9	102.5	102.4	90.9	92.0	93.2
France	-3.6	-2.9	-2.5	64.9	66.7	64.2	112.1	114.2	112.8	110.5	107.6	107.1
Italy	-3.5	-4.2	-4.4	103.8	106.2	106.8	107.6	105.4	103.7	105.2	104.4	104.4
Cyprus	-4.1	-2.4	-1.2	70.2	69.1	65.2	91.6	93.8	93.4	90.6	89.1	89.5
Latvia	-1.0	-0.4	-0.3	14.5	12.5	10.6	45.5	50.2	55.8	55.5	56.3	58.8
Lithuania	-1.5	-0.5	-0.6	19.4	18.6	18.2	51.1	53.8	57.7	53.1	54.6	56.4
Luxembourg	-1.2	-0.1	0.7	6.4	6.2	6.6	252.7	263.0	278.7	105.1	104.6	105.1
Hungary	-6.5	-7.8	-9.2	59.4	61.6	65.6	63.9	64.8	65.3	61.6	63.2	60.0
Malta	-4.9	-3.1	-2.5	72.7	70.8	64.7	75.9	75.9	75.5	72.8	72.8	73.5
Netherlands	-1.7	-0.3	0.6	52.4	52.3	47.9	130.3	131.9	132.2	106.0	104.6	104.2
Austria	-1.2	-1.6	-1.4	63.8	63.4	61.7	128.8	128.6	128.8	103.1	101.9	101.3
Poland	-5.7	-4.3	-3.8	45.7	47.1	47.6	50.8	51.0	52.9	53.2	61.7	62.9
Portugal	-3.4	-6.1	-3.9	58.3	63.7	64.8	75.2	75.4	74.5	86.7	85.0	85.5
Romania	-1.5	-1.4	-1.9	18.8	15.8	12.4	33.6	34.4	37.6	44.3	55.5	58.5
Slovenia	-2.3	-1.5	-1.2	27.6	27.4	27.1	85.0	86.6	88.8	75.4	75.6	75.8
Slovakia	-2.4	-2.8	-3.7	41.4	34.2	30.4	57.0	60.4	63.6	54.9	55.8	58.2
Finland	2.3	2.7	3.8	44.1	41.4	39.2	115.9	114.4	116.4	123.8	123.5	122.5
Sweden	0.8	2.4	2.5	52.4	52.2	47.0	123.2	122.0	123.2	121.8	118.5	117.9
UK	-3.4	-3.3	-2.7	40.4	42.1	43.2	121.9	119.6	119.1	107.9	109.2	110.2
EU	-2.8	-2.4	-1.6	62.1	62.7	61.4	100.0	100.0	100.0	100.0	100.0	100.0

Source: Eurostat, *) net balance, GDP per capita according to PPP

This publication is considered as a supplementary source of information provided to our clients. The information in the publication cannot be seen as incontrovertible or unchangeable. The publication is based on the best information sources in the time of publication, which are generally considered as reliable and truthful. However Česká spořitelna, a.s., and its branches or employees could not guarantee this. The authors view as a propriety, if by using the information from this publication, the potential user mention this source.

Some of the pictures used in the report were taken from Audiovisual Library of the European Commission.