



EU-RUSSIA

EU leaders gather to respond to Russia's new war in Ukraine: The EU will hold an emergency summit this evening to decide on a response to Putin's actions in Ukraine. Ambassadors were called to meet early this morning to prepare the said summit and discuss the following steps on Russia. President of the European Commission Von der Leyen announced that a new massive and unprecedented sanctions package will be presented today, including a ban from financial markets and blocking access to high-tech exports. Sanctions are very likely to target Russian leaders and oligarchs supporting Putin and even Belarus. European Council President, Charles Michel, said that accountability and support for Ukraine and its people would also be critical points in this evening's meeting.

DIGITAL

Data Act: Commission proposes measures for a fair and innovative data economy: The European Commission has presented the Data Act, the last part of the strategy for digital transformation in 2030. The European Union aims to clarify terms and conditions for data usage across all economic sectors with this new document. In the words of Commissioner Thierry Breton, this act will ensure that industrial data is shared, stored and processed in full respect of European rules. Some of the critical points in the Data Act include means for users and the public sector to access data, abuse prevention in data sharing contracts, safeguards against unlawful data transfers and the revision of the database directive. This will lead to more information available and the possibility to develop new digital services.

ENERGY

Brussels is open to exploring "solutions" with Spain to lower electricity bills: Brussels has finally changed its position on electricity prices regulation and has now declared that it is open to finding solutions to the high energy prices. This petition was brought before the EU by Spain given the electricity price rise in the last months. The Member State claimed that the most expensive energy could not fix electricity prices on the market. At that time, Brussels refused any common regulation for the prices. However, the Commission has set the issue as one of its top priorities, as assured by energy Commissioner Kadri Simson. There are still divergencies on the appliance of the current price fixation system in renewable energies.

CORPORATE

Companies in the EU could be held liable for violations along their supply chain: The European Commission proposed on Wednesday, 23 February, the due diligence law aimed at detecting, preventing and mitigating environmental violations and human rights abuses. This legislation would set regulations on the issue, and it would be the task of Member States to define the financial penalties for the rule violations. The scope of the legislation would start with more prominent companies and, after some time, move to comprise smaller ones in high impact sectors. The business sector has expressed concern over the proposal regarding worldwide competitiveness and ambition. The law still needs to be discussed in the European Parliament and the Member States to get a final draft.

HEALTH

Wine bottles could carry health warnings under new cancer plan: During last week's Strasbourg Plenary, the European Parliament agreed on the European Cancer Plan. This adoption might impact the wine and alcoholic drinks sector by imposing health warnings on the label. The rationale of this measure was, as stated by Commissioners, to provide tools and information for a healthy lifestyle. The issue has been questioned mostly by southern countries, the most significant wine producers, which stated that rejecting excessive consumption must be differentiated to moderate consumption and the Mediterranean diet.

INTERNATIONAL RELATIONS

EU-AU summit ends with joint vision of partnership and new security approach: The EU-Africa Summit finished last Friday with a joint vision on cooperation for 2030, announced in a joint statement at the end of the summit. This statement reflected the aim of both parties to consolidate a partnership based on solidarity, peace, security and sustainable development of the economy. Agreements were made in the health sector concerning vaccines, medicines and other health products. The EU also agreed on a framework for debt treatment and the restitution of art and archaeological pieces to the African countries. Both Political cooperation and other security issues have been avoided in the joint statement.