



ENVIRONMENT & AGRICULTURE

European Green Bond Standard: new measures to reduce greenwashing: MEPs are committed to regulating green bonds to reduce greenwashing. On Monday, the Economic and Monetary Affairs Committee modified and approved the Commission's proposal on the matter with 44 votes in favour. The proposed amendments aim to create the green bond label and create a better regulation for it in terms of transparency, taxonomy, and safeguard issues. It also proposes the inclusion of transition plans to avoid the misuse of the green bond label by companies and excludes issuers from tax heaven classified countries from using the label. MEPs also proposed more excellent supervision and special transparency requirements for nuclear or fossil gas related activities.

Climate change: MEPs push for accelerated EU action and energy independence: On Tuesday, the Committee on Environment, Public Health and Food Safety adopted five reports of the "Fit for 55 in 2030 package" to reduce gas emissions by 2030. This adoption is a critical step in the EU's independence from Russian gas. The package includes revising the Emission Trading System, with new additions for buildings and road transport. Secondly, MEPs agreed on a broader scope for the Carbon Border Adjustment Mechanism, which includes earlier phasing, scope extension and centralised authority. The Committee also amended the Effort-Sharing Regulation calling for greater transparency and lower borrowing flexibility. Lastly, they agreed on increasing the EU Carbon Sinks goal to 57%.

MEPs ask to pause CAP biodiversity requirements amid Ukraine war: In light of the Ukrainian war, the European Parliament and Commission call for a temporary derogation on the already agreed agriculture subsidies by the EU. EU policymakers see this modification as a way to counter global shortages and assure food security. Most of the EP members agree with the proposal, sent by letter to the commission. However, some of them are sceptical about the open possibility of turning the temporary derogation into a permanent one in case problems being addressed persist. The letter comes after the G7 warned about the potential global food security and nutrition risks. The letter also aims to receive a legal assessment of the potential modification regarding conditionality rules.

DIGITAL

Digital Markets Act: EP committee endorses agreement with Council: The Internal Market Committee passed the provisional agreement on the Digital Markets Act. This act will limit the power of big online companies while at the same time creating a fairer, safer and more competitive digital market. It will only apply to the so-called gatekeeper companies, classified as so when complying with a series of listed criteria. Said companies will have obligations related to interoperability, software uninstallation and users' data management. Cases of non-compliance will be penalised with fines of up to 10% of the company's total turnover.

FOREIGN AFFAIRS

Ukraine: MEPs want a special international tribunal for crimes of aggression: The European Parliament called on Tuesday to take all necessary action at the international level to support the prosecution of Russian and Belarussian regimes for war crimes and ask for the inclusion of Russian armed forces personnel in said investigations. The text calls for the establishment of an international tribunal for the matter; seeing that the International Criminal Court (ICC) has no jurisdiction over it, MEPs also asked the EU to provide every possible help for the creation of this tribunal, be it administrative, logistical, human or budgetary. The European Parliament has stressed its support to the ICC prosecutor and every other organisation collecting evidence on the issue.

Russia takes first steps to withdraw from WTO, WHO: The Russian government has unilaterally started the process of its withdrawal from several international bodies, such as the World Health Organisation (WHO) and the World Trade Organisation (WTO). Members of the government stated that they are reviewing international obligations and treaties that do not benefit them but rather harm their country. The Russian Deputy Speaker sees the WHO and WTO as having neglected all obligations towards their country; however, WHO's regional director publicly said that Russia's foreign affairs ministry directly expressed its opposite opinion and the lack of will to submit the said withdrawal.