

#TRENDY THURSDAY

ECONOMY

ECB boss pledges to MEPs to fight inflation and restore confidence

On the third hearing of the European Central Bank, MEPs from the Economic and Monetary Affairs Committee questioned president Lagarde on fragmentation avoidance and inflation reduction. They also discussed the TPI and countries' eligibility for assets purchase. Lastly, the ECB president stressed the challenging current environment, which translates into restoring confidence by fighting inflation and, most importantly, the need for national government-targeted measures to help vulnerable citizens.

DIGITAL

Czech Presidency zooms in on working methods of European digital identity

The Czech ministers held a series of meetings in July and September to outline the critical priorities concerning each European Parliament Committee. Among said priorities, we can find those triggered by the Russian aggression on Ukraine, namely food security and humanitarian support, which affect many of the EP committees to some extent. On the other hand, we find environmental issues regarding sustainability, decarbonisation or energy taxation.

EUROPEAN UNION

Czech Presidency outlines priorities to EP committees

The new presidency of the council has presented this week the fourth compromising text on the European Digital Identity. This new document focuses on the working methods of the proposal. It contains information on offline use with updated definitions, certification requirements and data protection, including two-factor authentication and the selective disclosure data concept.

ENERGY

'Everything is pointing to Russia': U.S., EU officials on edge over pipeline explosions

U.S. and European officials are increasingly pointing toward sabotage as the cause of two explosions that caused massive leaks from natural gas pipelines out of Russia. The EU did not name a suspected malefactor. However, others were less reticent in blaming Russia as the most likely cause of the pipeline ruptures, which created a massive methane leak under the Baltic Sea. The investigation into the leaks continues, but with one less pipeline available to bring natural gas to western Europe, the region will depend even more on imported gas and cause prices to rise.

TRADE

Brussels looks to evade EU capitals to get Mercosur deal done

The Commission is in talks with Mercosur to resuscitate the trade agreement that has been in the freezer for two years. Europe needs to diversify its trade links and become less dependent on Russia for raw materials and less on China for its value chains. The deal is controversial in countries such as Austria and France, where agricultural lobbies campaign against an agreement which will create competition. The Commission aims to negotiate an additional text which would include sustainability commitments.

FOREIGN AFFAIRS

EU executive proposes eighth batch of sanctions against Russia

The European Union executive proposed the eighth round of sanctions against Russia over its invasion of Ukraine, including tighter trade restrictions, more individual blacklistings and an oil price cap for third countries. The proposal will now go to the bloc's 27 member countries, which must overcome their differences to implement the new sanctions. Unanimity is needed to impose sanctions, and the oil cap might be too much for Hungary, where Prime Minister Orbán has been a vocal critic of economic restrictions.

