

#TRENDY THURSDAY

HEALTH

EU Commission aims to reduce regulatory burden for pharmaceuticals

The Commission has proposed simplifying the regulatory framework for the development of new medicines and repurposing existing ones as part of its pharmaceutical package proposal. The aim is to incentivize pharmaceutical innovation and enterprise in Europe, make medicines more accessible and affordable, and support innovation while boosting the competitiveness and attractiveness of the EU pharmaceutical industry. To achieve this, the Commission plans to reduce the authorization procedures and timelines to ensure that medicines reach patients faster, reduce administrative burden and save up to €300 million in costs, and introduce simpler procedures for generic medicines. .

DEFENCE

€500 million and new measures to urgently boost EU defence industry capacities in ammunition production

The Commission has adopted the Act in Support of Ammunition Production (ASAP) to address the shortage of ammunition and missiles and to help MS refill their stocks. The Act introduces targeted measures, including financing, to ramp up the EU's production capacity, strengthen the responsiveness and ability of the Union defense industry. ASAP regulation will also facilitate access to finance for EU companies in the ammunition and missile field through the Ramp-up Fund and ensure security of supply by identifying, monitoring, and anticipating bottlenecks and shortages.

EUROPEAN UNION

NGOs warn that EU's foreign agents law could 'silence critical voices'

Over 200 civil society groups have warned the Commission against introducing new rules that would force NGOs to reveal funding from outside the EU. In a letter to Ursula von der Leyen, the groups argued that such legislation would curtail civil society and silence criticism. The EU is expected to table a "Defence of Democracy Package" that would address transparency and foreign interference in the wake of the Qatargate scandal. Civil society groups warn that such law could have negative consequences and limit the EU's capacity to support civil society and human rights defenders.

DIGITAL

MEPs seal the deal on Artificial Intelligence Act

The Parliament has reached a provisional political agreement on the world's first Artificial Intelligence rulebook, the AI Act, which aims to regulate AI. While the text may still be subject to minor adjustments, it is expected to go to a plenary vote in mid-June after a key committee vote scheduled on 11 May. The proposed regulation bans "purposeful" manipulation and the use of emotion recognition AI-powered software in law enforcement, border management, workplace, and education.

ECONOMY

Eurozone inflation creeps up ahead of ECB rate decision

Eurozone's annual inflation rose to 7% in April, the first increase in five months, driven by the surge in energy prices due to Russia's invasion of Ukraine. The European Central Bank (ECB) has been raising interest rates to control inflation, and experts expect it to raise it again on Thursday, but are divided on how big the hike should be. The eurozone's core inflation, which excludes food and energy, is still far higher than the ECB's target of 2%. The ECB's meeting on Thursday could result in a quarter- or half-percentage point boost, depending on the bank's concern over core inflation.

INDUSTRY

Hydrogen industry slams commissioner over 'counterproductive' statements

The European hydrogen lobby group, Hydrogen Europe, has criticized European Commission Vice-President Margrethe Vestager for her recent remarks on the future role of hydrogen. In a letter, the lobby group's CEO warned that Vestager's statements "undermine a clean tech that has been entrusted to her political responsibility." Vestager had stated that hydrogen would not receive state aid due to high transport costs, and that she would not allow EU countries to match the US' generous hydrogen production subsidy scheme.

