

#TRENDY THURSDAY

ENVIRONMENT

Parliament backs new EU nature law in blow to conservatives

The Parliament have voted in favor of new rules aimed at restoring the bloc's degraded ecosystems, despite opposition from conservative MEPs. The EPP, along with other conservative groups, campaigned against the legislation, arguing it would harm farmers and food security. However, scientists and the European Commission rejected these claims. The Parliament's decision brings it closer to the position of EU countries, and inter-institutional negotiations will now begin. The Spanish presidency of the Council has indicated that this issue will be a priority.

INDUSTRY

MEPs give green light to EU Medicines Agency's new fee system

The Parliament have given the green light to a new fee system for the European Medicines Agency (EMA). The new system aims to simplify the current fee structure and make it more transparent. The new fee system will be based on a risk-based approach, with fees being levied according to the type of product and the level of risk associated with it. This is intended to ensure that the EMA has the resources it needs to carry out its essential work of ensuring the safety and efficacy of medicines and medical devices in the EU.

EUROPEAN UNION

EU Council reviews proposed 2024 budget downwards

EU member state have reached a common position on the proposed EU budget for 2024, making adjustments in various areas. The budget will be reduced in most headings, except for humanitarian aid and public administration expenditure. The proposed budget is €187 billion, lower than the Commission's proposal of €189.3 billion. Spending cuts were agreed upon in areas such as the single market, innovation, and security. The European Parliament is expected to oppose the Council's cuts when negotiations begin.

TECHNOLOGY

EU Commission adopts new EU-US data transfer framework

The Commission has finalized a new data adequacy decision for the EU-US Data Privacy Framework. The decision allows for the lawful transfer of personal data from the EU to the US. The US executive order, signed by President Joe Biden, addresses concerns about access and protection of European data by US security services. The decision includes safeguards such as limiting access by US intelligence agencies and introducing an independent redress mechanism.

TECHNOLOGY

Google rolls out AI chatbot Bard in EU

Google is launching its AI chatbot Bard in the European Union after resolving privacy concerns raised by the Irish Data Protection Commission. The release was delayed due to insufficient information about GDPR compliance. The Irish regulator will continue to engage with Google post-launch and a review will be conducted after three months. Google's decision to postpone Bard follows a trend of US tech companies delaying product launches in the EU due to regulatory uncertainties.

ENERGY

EU to push for fossil fuel phaseout 'well ahead of 2050' at COP28

The European Union aims to secure a global commitment at COP28 to phase out unabated fossil fuels well before 2050, with an emphasis on ending coal power and reducing emissions from the oil and gas sector. The EU's position supports a residual role for CCS in hard-to-abate sectors, with clear limits and credible investment strategies. Another key pledge by the EU is to triple the annual deployment of renewable energy by 2030, based on the International Energy Agency's assessment. This proposal is expected to receive support from various countries at the climate summit in Dubai.