



Committee of the Regions

An Investment Plan for Europe: joining forces

Conference of the European Committee of the Regions

15 April 2015

Draft concept note 26/01/2015

Shortly after starting its 2014-2019 mandate the European Commission proposed a new Investment Plan for Europe. Commission President Juncker considered it a top priority to **strengthen Europe's competitiveness and to stimulate investment for the purpose of job creation**.

Backbone of the Investment Plan is a joint strategy of the Commission and the European Investment Bank to mobilise **315 billion euro for additional investments**. This operation is an answer to the fallen level of investment (minus 430 billion euro, or 15%) since its peak in 2007. Priority would be given to the areas of infrastructure (broadband, energy networks, transport in industrial centres), education, research and innovation, and renewable energy and energy efficiency. Some 2,000 potential projects have been identified so far at national and subnational level. According to the political guidelines of the Commission President, a specific focus would be on projects that fight the problem of youth unemployment. Starting with a basic investment of 21 billion euro, the Commission counts on a multiplier effect of 1 by 15 to come to the total of 315 billion in the next three years. An advisory group ("European Investment Advisory Hub") will be put in place to manage this pipeline of projects.

The Investment Plan explicitly mentions the role **regional authorities** should play in supporting or managing the investment projects, making finance reach the real economy and in improving the investment environment. Regions and cities need to bring in their knowhow to channel public and private money -including the European Structural and Investment Funds to **viable projects with a real added value** for the European economy. In terms of **improving the investment environment**, all levels of government have a share in providing greater regulatory predictability, removing barriers to investment and creating the optimal framework conditions.

On **15 April 2015** the Committee of the Regions (CoR) will bring together EU policy makers and regional and local representatives to assess the Investment Plan from a local perspective. The conference conclusions can be brought to the CoR plenary meeting of the next day the Eurogroup discussion on growth and jobs on 11 May and may contribute to the efforts on aligning the European Semester better with a longer-term investments perspective.

Political leaders and investment experts will discuss three main questions:

- Is the Investment Plan for Europe an answer to the **needs at local and regional level**? What is its potential to support growth and jobs in Europe's regions and cities?
- What role can regions and cities play in the **local roll-out** of the Investment Plan in the three main strands (mobilisation of investments, managing the project pipeline and improving the investment environment)?
- How to guarantee and improve the investment capacity of regional and local authorities in times of austerity?

More information, programme and registration: www.cor.europa.eu/investment (online 1 Feb)

An Investment Plan for Europe: joining the forces

Wednesday 15 April 2015, 9:30 – 16:30

Committee of the Regions, Belliardstraat 99-101, Brussels

Draft programme (all speakers' names to be confirmed)

9:30-11:15: Opening session

"An Investment Plan for Europe: Brussels' cosmetics or a response to local and regional needs?"

Plenary opening session, introducing the main conference themes and presenting the state-of-play of the Investment Plan for Europe.

Moderator:

- **NN**, journalist

Welcome speeches:

- **NN**, First Vice-President of the Committee of the Regions *(to be appointed)*
- **Wilhelm Molterer**, Vice-President for Cohesion of the European Investment Bank

Panel debate:

- **Roberto Gualtieri**, Chair of the European Parliament Committee for Economic and Monetary Affairs
- **NN**, Chair of the CoR Commission for Territorial Cohesion Policy (COTER) *(to be appointed)*
- **Marcus Beyrer**, Director-General BUSINESSEUROPE
- **Maarten Verwey**, Deputy Director-General, DG Economic and Financial Affairs, European Commission

Guiding questions for the debate:

- *Is the Investment Plan for Europe a response to the needs of Europe's regions and cities?*
- *Can the additional investments lead to more growth and jobs, in particular at a local / SME level?*
- *How to match the Investment Plan with the Europe 2020 strategy and with the management of the European Structural and Investment Funds?*
- *How to match the expectations of private capital providers with the ambition of regional cohesion and balanced growth?*
- *How to comply the investments with the sustainability of public debt?*
- *How to obtain efficiently funds from the market on a regional level rather than going through EU, then national, then subnational process?*
- *Will the public investments that support projects under the EFSI be exempted from deficit calculations under the Stability and Growth Pact?*

11:30-13:00: Parallel workshops A & B

Workshop A: "Local involvement in EU investment management"

Thematic workshop on the role regions and cities can play in selecting, supporting and/or managing the projects of the new investment strategy. How to make use of the investment resources at a local/regional level? How will the project pipeline and the "Investment Advisory Hub" be managed? What about the accessibility for small-scale projects contributing to job creation at local level? How to come to a balanced urban-rural investment plan?

Moderator:

- **NN**, CoR rapporteur on the investment package (COTER 02/03/2015; adoption Plenary 16/04/2015)

Panel members:

- **Christopher Hurst**, Task Force for the Investment Plan, European Investment Bank
- **Mikolaj Dowgielewicz**, Vice-Governor of the Council of Europe Development Bank
- **Dominique de Crayencour**, Secretary-General, European Association of Long-Term Investors
- 2 project managers from local/regional authorities (to be selected from the 2,000 records inventory)
- Business/investment representative

Workshop B: "Investment capacity of regions and cities"

Thematic workshop on the access to financial resources for public investment in times of austerity. How to turn the investment decline of the past 6 years? How to create synergies among the different levels of government? How to promote public entrepreneurship and to improve the capacity of local and regional authorities to generate viable investment projects that allow private investors' involvement? How to get more investment out of EU Funds?

Moderator:

- **Rhodri Glyn Thomas**, member of the National Assembly for Wales, UK, CoR Rapporteur on "Synergies between private investment and public funding at local and regional levels"

Panel members:

- **Eugenia Kazamaki**, Head of Division Regional and Urban Development, European Investment Bank
- **Marcel Roy**, Secretary-General, European Association of Public Banks (or: representative of a national public bank)
- 1-2 regional/local politicians, sharing their experiences in investment planning

13:00-14:30: Networking lunch

With information stands of the EIB, the OECD and other partners in the networking area

14:30-15:45: Parallel workshops C & D

Workshop C: "Local and regional authorities improving the EU investment environment"

Thematic workshop on how regions and cities can improve the investment climate locally. How to make regulation, tax systems and public administration better performing and more transparent? How to remove regulatory barriers in key sectors such as energy, transport or digital services? How to contribute to the investment chapters in the National Reform Programs?

Moderator:

- **NN**, member of the Committee of the Regions

Panel members:

- **Dariusz Rosati**, Member of the European Parliament, rapporteur on the European Semester for economic policy coordination
- 2-3 regional ministers (or deputy-mayors of big cities) in charge of economic development
- **Anne Bucher**, Director for Structural reforms and competitiveness, DG Economic and Financial Affairs, European Commission
- **David Charles**, Professor of Regional Economic Development and Policy, University of Strathclyde, UK

Workshop D: "Guaranteeing innovation and quality in local public finances and investment"

Thematic workshop on the new perspectives for public investment by local and regional authorities. How to support capacity building on the use of innovative financial instruments? What is the future potential of public-private partnerships? How to implement the OECD principles for "Effective Public Investment across Levels of Government and the Modernising Public Administration Toolbox of the European Commission?"

Moderator:

- **Catiusca Marini**, President of the Region of Umbria, Italy, CoR Rapporteur on "Promoting quality of public spending in matters subject to EU action"

Panel members:

- **Luiz de Mello**, Deputy Director of the Public Governance and Territorial Development Directorate, OECD
- **Manuela Geleng**, Head of Unit ESF Policy and Legislation, DG Employment, Social Affairs and Inclusion, European Commission
- **Chris Blades**, Head of the European PPP Expertise Centre (EPEC-EIB)
- 1-2 regional/local politicians, sharing their experiences in innovative public investment

16:00-16:45: Closing session

"Future perspectives for a multilevel alliance"

Plenary closing session to look at the next steps for the Investment Plan from the perspective of the EU and of the local and regional level.

Moderator:

- **NN**, journalist

Key note speeches:

- **Jyrki Katainen**, Vice-President of the European Commission
- **Dana Reizniece-Ozola**, Minister for Economics, Latvian Presidency of the Council of the EU
- **NN**, President of the Committee of the Regions (*to be appointed*)