

Annual Report 2010

PRESIDENT'S MESSAGE

2010 has been a year of crisis for Europe. What is at stake in the ongoing sovereign debt crisis is not Greece, Ireland or Portugal but the euro and beyond the euro, the Union itself. As the late Tommaso Padoa Schioppa put it, "the force really driving the attacks on the euro is a lack of confidence in the EU's ability to move forward in the historic task assigned to it, namely setting up a fully-fledged union, building a power designed to complete and to supplement its member states' power".

In this difficult context, where populism, nationalism and euro-scepticism assert themselves more and more unabashedly, ELEC has an important role to play as an intellectual pressure group in service of the European integration project. Through its various activities, ELEC contributes to a renewal of the reflection both on the very rationale for European integration - not only peace and prosperity but also avoiding marginalization and promoting of Europe's values in global affairs - and on the concrete means for the European Union to overcome the crisis and use it as a springboard for greater political union.

ELEC is neither a mass movement nor a think tank mobilizing large teams of researchers. Its strength lies in its independence from national, sectoral or corporate interests, the diversity of expertise and viewpoints it reaches through its network, the openness and the frankness of its debates and the absolute priority it gives to the common European interest in the proposals it formulates to address today's challenges.

Our aspiration to participate in the debate on the further construction of Europe has led to the publication of a new "Cahier Boël" in 2010 *. It is focused on the creation of a common European bond market. It will be followed in 2011 by a Cahier on how to strengthen the European Monetary Union.

At the same time ELEC contributes to the discussions on deepening European integration by the meetings of its working commissions. In 2010 we could on average look back on a higher number of participants in these meetings. Admittedly, this is partly due to the fact that we put "on hold" commissions of which the attendance had dwindled, such as the Neighbourhood Commission and the Infrastructure Commission.

But on the other hand, the novelty of the "twin meetings" where we combined a commission meeting with the Central Council, proved a success. Our midyear Central Council in Wroclaw in June was coupled with a meeting on the cooperation between the EU and Russia. Our year-end meeting in Brussels was crowned with an official dinner at KBC's on the Brussels Grand Place, where Luc Coene, then vice-governor of the Belgian National Bank (since then he has been appointed governor) held the keynote speech. Coene sat in for European Council President Herman Van Rompuy, who had a last minute change of agenda, but who confirmed in the meantime that he will be present on December 1st 2011 on the eve of the year-end Central Council.

* available on <http://www.elec-lece.eu/pub-boel-en.html>

The membership of two new sections, Romania and Portugal, was beneficiary to our financial situation. Together with a strict expenditure discipline, it created some leeway for a limited number of new initiatives.

The budget for expenditures to search and develop new national sections or revive old ones was increased. Expanding the number of national sections on which ELEC is based, is indeed the most direct way to limit our budget deficit. In that same philosophy, it was decided to create and publish a brochure describing ELEC to potential contacts or relations. Finally, the ELEC website was redesigned so as to make it more transparent and easier to explore. The new website has a Forum page where ELEC members can exchange views.

These achievements and a strong sense of purpose make it possible for ELEC to plan with confidence its programme of activities for 2011.

Bernard SNOY

THE CENTRAL COUNCIL

Wroclaw – June 4th 2010

The Central Council convened in Wroclaw at the invitation of the Polish national section. After the announcement of Anton van Rossum at the last Central Council that he wanted to resign as president due to his many other activities, the main point on the agenda was the election of Bernard Snoy as new international president and of Rainer Boden as international vice-president. Bernard Snoy being in Bordeaux, he was elected "in absentia", but he joined the Central Council during a telephone conference call, thanking the Central Council members for their confidence.

During the debate on the future of Europe it was stressed that the integration within Europe remains the first priority. At the same time Europe should speak with one voice, also in foreign policy matters. As for ELEC, it should have an open mind and look across its European borders, but the big challenge remains that ELEC is active in only 12 out of 27 EU member states. A new series of amendments to the "memorandum on the future of ELEC" was discussed, e.g. to formulate the common rules for national sections as recommendations, not as strict rules.

After the Central Council, a conference on European-Russian relations was organized by the Polish section, attended by most Central Council members.

Brussels - December 3rd 2010

The Central Council was held in the historic buildings at the Brussels' Grand Place, where KBC graciously offered hospitality. The meeting was organized in conjunction with a joint meeting of the Economic & Social Commission and the Monetary Commission on "New economic governance in Europe" the day before. In the evening of December 2nd the participants to both the commission meeting and the Central Council (some 40 people) attended a formal diner offered by KBC president Jan Huyghebaert. Vice-governor Luc Coene of Belgium's National Bank was the keynote speaker.

For the first time the Central Council was chaired by the new president, Bernard Snoy. He underlined that ELEC still is an effective intellectual pressure group, thanks to its independence, expertise and the frankness of debate. Several participants underlined the

need that ELEC should counter the criticism on the euro. ELEC should put the accent of its activities on the Economic & Social Commission and on the Monetary Commission. The final version of the "memorandum on the future of ELEC" was approved. Plans were discussed to search for new national sections or to revive old ones. The admittance of Portugal and Romania has already limited the budget deficit in a considerable way, permitting new initiatives such as a new website. The new version of the website that will become operational in January 2011 was presented by the secretary-general.

ACTIVITIES of the NATIONAL SECTIONS and MEETINGS of the WORKING COMMISSIONS

19 January - Paris - French section

Thematic breakfast (young members) - "Après Copenhague, une 'nouvelle croissance' pour sortir de la crise?"

19 January - Vienna - Austrian section

Othmar KARAS, Member of the European Parliament: "Assessment of the Treaty of Lisbon"

16 February - Barcelona - Spanish section

Lunch-debate - Anna CABRE, Catedrática universitaria y Fundadora del Centro de Estudios Demográficos: "Algunas reflexiones sobre el futuro demografico de Europa. Retos economicos y sociales"

19 February - Paris - French section

Lunch-debate - Francisco VILLAR, Spanish Ambassador: "Les priorités de la présidence espagnole de l'UE"

19 March - Paris - French section

Thematic breakfast (young members) - "L'avenir de l'Europe par la compétitivité"

22 March - Madrid - Spanish section

Lunch-debate - Miguel Ángel FERNÁNDEZ ORDOÑEZ, Governor of the Spanish Bank "El futuro de la regulación y supervisión financiera en la Unión Europea"

30 March - Brussels - Belgian section

Lunch-debate - Daniel GROS, Director at CEPS "Challenges for the euro-zone"

15 April - Madrid - Spanish section

Conference-debate - Miguel Angel NAVARRO, Secretary General of the UE: "Nueva estrategia para el crecimiento y el empleo. Europa 2020"

17 April - Strasbourg - French section

Participation in the *États généraux de l'Europe*: "La réglementation et la supervision des institutions financières en Europe" with the participation of Tommaso PADOA-SCHIOPPA and Ono RUDING.

28 April - Paris - French section

Lunch-debate - Carlos GHOSN, Président du Directoire Renault-Nissan "L'industrie automobile dans l'après-crise"

30 April - Frankfurt - Monetary Commission

President: Wim BOONSTRA

Topics: Economic impact of regulatory changes proposed by the Basel Committee and the new institutional macro prudential framework (Francesco MAZZAFERRO, Project Manager European Systemic Risk Board, BCE / Diego PALENZUELA, Head of Division Capital Markets & Financial Structure, BCE / Panagiotis STROUZAS, Head of Division Financial Services Policy, BCE) - The Greek case: impact for the policy and institutional framework of EMU (Werner BECKER, Former Senior Economist Deutsche Bank Research) Speech by Jürgen STARK, Member of EBC Executive Board and Governing Council: "Economic policy governance of the EU"

19 May - Gdansk - Polish section

Conference "Old economic problems seen by today's young economists generation"

24 May - Sopot - Polish section

Attendance in Eastern Partnership Foreign Ministers Informal Meeting (with Commissioner for Enlargement and Neighbourhood Policy, EU Foreign Ministers and Foreign Ministers of Eastern Partnership countries)

24 May - Sopot - Polish section

Meeting with Miguel Angel MORATINOS, Spanish Minister of Foreign Affairs

28 May - Barcelona - Spanish section

Lunch-debate - Jose Manuel GONZALEZ-PARAMO Miembro del Consejo Ejecutivo del Banco Central Europeo: "El euro despues de la crisis"

4 June - Wroclaw - Polish section

General Assembly of the Polish section

4 June - Wroclaw - Central Council and General Assembly

4 June - Wroclaw - Conference

"Political and Economic cooperation EU-Russia in the XXIst century"

22 June - Paris - French section

Thematic breakfast (young members) - "Les marchés financiers face à la crise de la dette"

22 June - Vienna - Austrian section

Simon John Meredith SMITH, Ambassador of Great Britain and Northern Ireland in Austria: "The British perspective in the European Union"

23 June - Paris - Economic and Social Commission

President: Philippe JURGENSEN

Topic: Commerce international, marchés et négociations multilatérales (Philippe CHALMIN, Professeur des Facultés de droit, Université Paris-Dauphine / Pierre JACQUET, Directeur exécutif "Stratégie", Chef Economiste, AFD / Renaud LASSUS, sous-Directeur Multicom, DGT Ministère français de l'Économie et des Finances)

Resolution "Situation and perspectives of international exchanges" *

29 June - Brussels - Belgian section

General Assembly of the Belgian section

Lunch-debate - Pierre DEFRAIGNE, Director Fondation Madariaga, "L'Europe prise dans l'étau de la crise"

8 July - Barcelona - Spanish section

General Assembly of the Spanish section

* available on <http://www.elec-lece.eu/pub-resolutions-en.html>

16 September - Paris - French section

Thematic breakfast (young members) - "Quel écosystème pour l'innovation"

21 September - Barcelona - Spanish section

Conference - Carlos TUSQUETS, Carles A. GASÒLIBA, Jordi ARQUÉS, Jordi GUAL, Ramon ADÁRRAGA: "El mercado unico financiero europeo"

1st October - Brussels - Monetary Commission

President: Wim BOONSTRA

Topics: New ECB policy to buy government bonds (Peter VANDEN HOUTE, Chief Economist, ING Belgium) - The 750 billion European financial stability facility (Gerassimos THOMAS, Director DG ECFIN, European Commission) - Strengthening EU economic governance (Servaas DEROOSE, Deputy Director General, DG ECFIN, European Commission)

7/8 October - Gdynia - Polish section

Participation in the 10th Jubilee International Economic Forum

22 October - Gdansk - Polish section

Debate with Bozena LUBLINSKA-KASPRZAK, President of the Polish agency for enterprise development

28 October - Paris - French section

Thematic breakfast (young members) - "L'Europe est-elle menacée d'une déflation à la japonaise?"

5 November - Bern - Swiss section

General Assembly of the Swiss section

Conference and debate - Michael REITERER, EU Ambassador in Switzerland: "The prospects of Swiss/EU relations from an EU perspective"

18 November - Bern - Swiss section

Lunch-debate - Michael AMBÜHL, Secretary of State for International finances

18 November - Gdansk - Polish section

Conference "St Petersburg – Gdansk contemporary cooperation of cities"

19 November - Bern - Swiss section

Benefri-Tagung zum Europarecht: "Zehn Gründe für einen EU-Beitritt der Schweiz"

22 November - Paris - French section

Lunch-debate - Pascal COLOMBANI, President Valeo "La compétitivité en Europe"

22 November - Vienna – Austrian section

Annual meeting of the Austrian section

30 November - Madrid - Spanish section

Lunch-debate - Johan SWINNEN, Belgian Ambassador: "La presidencia belga de la UE"

1st December - Bern - Swiss section

Lunch-debate - Urs ZULAUF (FINMA)

2 December - Brussels - Economic and Social Commission

President: Philippe JURGENSEN

Topic: Nouvelle gouvernance économique en Europe (Pierre DEFRAIGNE, Directeur exécutif, Madariaga-College - Europe Foundation / André ICARD, Secrétaire général du

comité français / Rainer MÜNZ, membre du "Gonzalez" Reflection Group on Project Europe 2030 / Jean-Paul MINGASSON, Ancien Directeur général à la Commission Européenne / Guntram WOLFF, DG ECFIN, Commission Européenne)

3 December - Brussels - Central Council and General Assembly

16 December - Barcelona - Spanish section

Debate - Miguel Ángel NAVARRO, Spanish Ambassador in Japan: "Las relaciones Unión Europea – Japón"

20 December - Barcelona - Spanish section

Christmas party, jointly organised with the Catalan Council of the European Movement.

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