

Commitments

made at the hearing of

JYRKI KATAINEN

Vice-President for Jobs, Growth, Investment and Competitiveness



In his answers to the questionnaire and during the hearing on 7 October 2014 before the Committees on Economic and Monetary Affairs; Employment and Social Affairs; Industry, Research and Energy; Transport and Tourism and Regional Development, the Commission VP-designate Jyrki Katainen made a

number of commitments. Commitments relevant to the aforementioned Committees are highlighted in this document.¹

Jobs, Growth, Investment and Competitiveness Package

Details due in December 2014

"There should be a comprehensive investment package identified within the first three months of the existence of the Commission. This is the political guideline..."

All available tools to be mobilized in a bold and determined way

"We need, first of all, coordinated European action, minimising the impact on debt and deficit. We need to leverage the EU budget in order to get more out of it. We need to increase the lending capacity of the European Investment Bank (EIB) and also of national promotional banks and other European financial instruments."

In close cooperation with the EP

"I will work closely with the European Parliament to see what the priorities of the Package should be, how to use the EU budget better and which instruments should be used"

By removing obstacles to investment and growth

"We will make best efforts to remove obstacles to investment, to promote the completion of the Single Market in key sectors from energy to the digital economy, to enforce the Services Directive, and to complete the banking union and build a Capital Markets Union with the competent Commissioners"

...and support SMEs and spur overall private investment...

"In particular, I want to support SMEs. They are the real life-blood of our economy. The early action we need is (1) to develop standards for high quality securitisation, ensuring that we could use this kind of vehicle to strengthen SMEs' opportunities to get finance; (2) we need common and reliable standards for cross-border credit information on SMEs. Again we would like

to help SMEs on this; (3) we need to facilitate the development of the European market for private placement. Also, we need private investment to boost demand and ensure our companies can compete."

...as well as creating jobs while preserving the EU social market economy model

"We need to create jobs and improve our living standards. We need to preserve the EU social market economy, including fair competition, high quality jobs, maintaining a skilled labour force, fair income distribution and excluding social dumping. We cannot afford to lose a single soul because we need a highly skilled labour force. I think the free movement of people is a core value for Europe. I very much want to defend this value."

... based on solid assessments and sound principles fostering innovation and sustainable competitiveness, and in a fair trade environment

"We will ensure that legislation is innovation-friendly, fosters sustainable competitiveness and does not impose disproportionate burden. I would like to concentrate on research and development because this is one of the ways to create renewal. We need fair free-trade deals with the other parts of the world."

Economic Governance

Deepen the framework, and increase ownership and commitment

"I will contribute to deepen the EU economic governance framework to increase ownership and commitment in Member States for the implementation of such reforms."

Social and employment indicators to be monitored, albeit not in the macroeconomic imbalance procedure

"While acknowledging the importance of social and employment indicators, the macroeconomic imbalances procedure (MIP) would not be the right place to include them"

Cooperation with the European Parliament

In a spirit of mutual trust and openness

"I will engage in a constructive and regular dialogue with the European Parliament in a spirit of mutual trust and openness in all relevant areas. I will develop a very close working relationship with the European Parliament and its committees and a managing and organising of the Commission in his areas of responsibility, including in trilogues negotiations."

Respecting the well established procedures and the Framework Agreement

"I will fully implement the principle of equal treatment for the European Parliament and the Council regarding access to meetings or the flow of information, in accordance with the provisions of the Framework Agreement."

And in line with the Treaty requirements

"I will fully respect the Treaty obligations on independence and integrity, impartiality and availability (as defined in paragraph 3 of Article 17 of the Treaty on European Union and in Article 245 of the Treaty on the Functioning of the European Union)."

¹ Quotes are either taken from the commissioner-designate's answers to the questionnaire or from the hearing held on 7 October 2014. In case of multiple quotes on the same issue, only one is reported here to enhance legibility. Some quotes may be free translations of the original language spoken.



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