

The Juncker Plan: Open questions

Tuesday, 13 October 2015 • 8h45 > 16h15

Hôtel Renaissance, 9 rue du Parnasse -Brussels

The “Investment Plan for Europe” (so-called Juncker Plan) is one of the major political initiatives of the Juncker Commission. Announced in November 2014, the Plan aims to bridge the gap between the abundant liquidity in global capital markets and the pressing need for investment in Europe. It intends to do so by mobilizing at least €315 billion in additional investment through the establishment of a new Fund for Strategic Investments (EFSI) backed by a guarantee from the EU budget, as well as some complementary measures to make sure that the additional investment meets the needs of the real economy, and to improve the investment environment in Europe.

On June 2015 the European Parliament approved the regulation that set the legislative basis of the new Fund for Strategic Investments. Many of the questions that dominated the debate on the Juncker Plan during the past months - such as what should be the most appropriate governance structure for the Fund or the composition and nature of the guarantee attached to it - are no longer relevant. Other questions, however, are still topical. In particular, there is debate on what will be the Fund’s ultimate impact and results and whether the Plan will suffice to resolve the problems of investment in Europe.

Aim of the Seminar

This seminar aims to gather EU and national public and private stakeholders for an exchange of views on the Juncker Plan’s impact and results and on the EU’s investment strategy in general

The **first session** will focus on the Plan’s potential impact in terms of investments, growth and employment. What will be the macro-economic impact of the new Fund for Strategic Investments in terms of aggregate investment, jobs and growth? How to ensure the “additionality” of the investment mobilized? Is the Juncker Plan sufficient to respond to Europe’s investment problems, or should it be completed by other mechanisms? These will be some of the questions at debate.

The **second session** will focus on the Plan’s impact in the way of financing investments and corporates in Europe. What will be the role of National and Regional Promotional Banks in the implementation of the Fund? How to coordinate EFSI and European structural investment Funds? These and other questions will be at discussion in this second panel.

The **third session** will discuss the potential impact of the Juncker Plan in one particular area: **energy efficiency**. Will the Plan make a major contribution to meet the Union’s ambitions on energy efficiency? What are the best implementation choices? These and other questions will be at discussion in this panel.

Program

08.45 > 09.00 **Welcoming address**

António VITORINO, president of the Jacques Delors Institute

09.00 > 10.50

Session 1 – Where and how much to Invest? The Plan's impact on investment, growth and jobs

- **Udo BULLMAN**, member of the European Parliament (S&D, DE), rapporteur on the European Fund for Strategic Investments
- **Miguel GIL-TERTRE**, member of the cabinet of Jyrki Katainen, Vice-President for Jobs, Growth, Investment and Competitiveness at the European Commission
- **Philippe MAYSTADT**, president of the Centre International de Formation Européenne (CIFE), former president of the EIB
- **Cristina MIHAL**, Head of International Affairs&Reinsurance at Insurance Europe

Chair: **Fabian ZULEEG**, Chief executive at the European Policy Centre (EPC)

10.50 > 11.00 **Coffee Break**

11.00 > 12.50

Session 2 – How to invest? The Plan's impact on the way of financing infrastructures and corporates in Europe

- **Gabriele CIPRIANI**, principal advisor, European Court of Auditors
- **Dominique de CRAYENCOUR**, Secretary-General of the European Long-Term Investors (ELTI) and Long-Term Investors Club (LTIC)
- **Jan Mikolaj DZIECIOLOWSKI**, member of the cabinet of Corina Cretu, Commissioner for Regional Policy
- **Ambroise FAYOLLE**, Vice-president of the EIB responsible for Innovation, member of the EFSI steering board

Chair: **Edoardo REVIGLIO**, Chief Economist at Cassa di Risparmio di Roma (CR) and professor of economics at LUISS Guido Carli in Rome

12.50 > 14.00 **Lunch**

14.00 > 15.50

Session 3 - The Juncker Plan and investment in energy efficiency

- **Manon DUFOUR**, Head of Brussels office, E3G
- **Peter SWEATMAN**, CEO and Founder of Climate Strategy & Partners
- **Gerassimos THOMAS**, Deputy Director General, DG Energy, European Commission and member of the EFSI steering board
- **Claude TURMES**, member of the European Parliament (Green/EFA, LU), rapporteur on the Energy Efficiency Directive

Chair: **Jean Arnold VINOIS**, adviser on European Energy policy at the Jacques Delors Institute and Honorary Director of the European Commission- DG Energy

15.50 > 16.15 **Concluding remarks**

Yves BERTONCINI, director of the Jacques Delors Institute