



Annual Report

2022





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A NEW ERA

One year in history is but a drop in the ocean. But 2022 felt extremely long, a year when so many well-kept views and perspectives changed, a year when many Europeans had their confidence deeply shaken, a year when we felt we were being thrown back in time against our will. A year to never forget.

Last year, we characterised 2021 as *'une année charnière'*, a turning point towards new realities, a process which dramatically accelerated this year. But there was no way we could have anticipated the depth of the change.

2022 was the year every European – and the world at large – finally realised that Russia, an old hegemonial power with a ruling elite full of resentment against the modern world, cannot be trusted. The 30 years since the USSR's downfall seems to have been nothing but a mirage.

But 2022 was also the year that Putin forever squandered the tsars' ambitions that Russia would truly become a great European nation. He has relegated his country to nothing more than a backward and evil state, the endgame of the statehood that started with the Bolshevik revolutions more than a century ago now. The big question now is how to deter an unpredictable Russia and ensure that the once all-mighty nuclear superpower respects the internationally agreed rules of the European and global security order.

2022 was the year the EU and wider Western world reacted firmly in response to Russia's aggression, on all levels, and with growing firmness. The whole European continent progressively united to isolate Russia and Belarus.

The EU adopted nine sanctions packages of a severity never before seen, freezing Russian assets and reducing Russia's revenues, most recently in capping the oil price and blocking insurance for vessels that don't respect the cap. The EU managed to exploit the strength of its single market against those that would use it as a laundering machine.

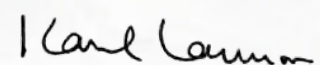
The EU, its Member States and other G7 countries provided massive support to Ukraine to sustain the country's heroic war effort against the Russian army and to keep the Ukrainian state running. The EU used the off-budget European Peace Facility to channel EUR 3.1 billion in lethal aid, and recently agreed EUR 18 billion in financial aid to Ukraine for 2023, circumventing the veto of one Member State.

More is undoubtedly needed for Ukraine's reconstruction and rehabilitation but big steps in the right direction were made. These moves will also accelerate the work towards a European defence facility, which most Europeans now realise is a clear priority, regardless of the continued presence of the NATO security umbrella.

The EU also caused surprise by strengthening its rule of law provisions, after years of controversy, by having conditionality adopted for its various fiscal support programmes. EU cash will now longer flow freely but can be clawed back if not properly spent.

2022 also reminded us about the necessity for strategic thinking at European level. Even if some institutions were prepared, Europeans in general did not quickly adapt their thinking to this new era and its implications. Europe's public opinion and ruling elites continue to be nationally minded, which has been shown to be largely obsolete with this war.

This is why CEPS was created 40 years ago. We remain one of the few think tanks to stimulate critical European-wide thinking on the very real and daunting challenges facing Europe in the years to come. Regardless of what the new era may throw at us all, CEPS will be there to provide independent critical analysis and serve as a platform for intelligent, thought-provoking debate and discussion in the heart of the EU. We will celebrate our 40th anniversary throughout 2023, most importantly with our 10th Ideas Lab on 28 February/1 March.



Karel Lannoo

CEPS Chief Executive Officer

Outreach numbers 2022





14.3K
New followers

1260

Unique
posts

102.8K
Total followers



608
Media mentions



7,514
Shares + likes

3,059
Mentions
(Twitter only)



+1 million
Total publications
downloads



701.4K
Website unique
visitors

CEPS in numbers



17
Topics

66
Researchers

110
Events

132
Publications

11.5 K
Participants

175
Members

Research Priorities



RESEARCH PRIORITIES

The pandemic and the major challenges it presented to public health, social relations, the economy and democracy have continued to reverberate across the globe in 2022. As Covid-19 has now settled into its fate as an endemic disease, life in most of the world has been returning to normal - at least a post-pandemic normal.

With 2022 being arguably the first year of the new normal, CEPS concentrated its research activities on three thematic clusters that followed on from its 2021 priorities. In implementing these overarching research priorities, we assumed a stronger multidisciplinary approach to develop synergies between ongoing initiatives and new opportunities in each of the various teams, as well as the growth and reinforcement of CEPS' data science capacity.

The role of think tanks has become more important than ever in revealing relevant trends and providing authoritative analysis to policymakers and other stakeholders. Based on rigorous quantitative and qualitative analysis, CEPS will continue to make an essential contribution to the decision-making process by increasing awareness about new challenges and opportunities, as well as providing educated insights.



**The role of the Union in a
more contested world**



**Internal governance
of the EU**



**Covid-19 crisis
management and post-
pandemic recovery**

CEPS in the policy debate

For think tanks, measuring impact is the holy grail. Elusive as it may be to establish a direct causal link between an idea proposed in a think tank publication and the outcome in law, policy or action, CEPS' work in the surf of the European civil service nevertheless gives it more 'voice' in ongoing debates. Since the main objective of a think tank is to provide decision-makers with high quality and objective policy research on policy-relevant subjects, it is worth offering a glimpse of the critical role CEPS plays in political and policy arenas, not only at EU level but also on a wider international scale.





JANUARY

Christian Egenhofer and **Milan Elkerbout**: HLG on Financing Sustainability Transition, chaired by Jeroen Dijsselbloem to introduce a discussion about the social impact of the Green Deal and present the paper 'Is the Green Deal really leaving no one behind?'

Steven Blockmans: speech at *Fabrique Défense Paris* on EU lawfare, organised under the French Presidency of the Council.

FEBRUARY

Willem Pieter De Groen: EESC panelist on the EU Banking Reform Package.

MARCH

Andreas Kopp: European Economic and Social Committee event in Paris on what competitiveness will look like in the new European growth model.

APRIL

Steven Blockmans: speech at the 10th NATO-EU Roundtable in Tallinn on the EU's Strategic Compass.

MAY

Andrea Renda: EU-US Trade and Technology Council (TTC) Ministerial Meeting in Paris as part of the French Presidency of the Council.

JUNE

Tinatin Akhvlediani: speaker at the European Parliament, discussing the economic cooperation between the EU and its eastern neighbours.

Jorge Nunez Ferrer: speaker at the European Parliament Budget workshop on the reform of the Financial Regulation.

AUGUST

Rosanna Fanni: European Forum Alpbach session on 'AI, Chips, Data: How to strengthen the backbone of our economy?'

Steven Blockmans: speech on the gradual integration of the Western Balkans and Eastern Trio at the Bled Strategic Forum on the invitation of the MFA of Slovenia.



SEPTEMBER

Christian Egenhofer: panellist at the European Sustainable Energy Week to discuss the challenges and policy options that are critical to achieving greater energy independence.

Steven Blockmans: hearing on EU military support to Ukraine held by the European Parliament's subcommittee on Security and Defence.

Steven Blockmans: speech at a World Bank country directors' retreat in the Western Balkans.

OCTOBER

Tinatin Akhvlediani: presentation at the COR NAT meeting on the study on food security (CEPS and CASE).

Lorenzo Pupillo: presentation of the report on Coordinated Vulnerability Disclosure Policy in the EU.

Rosanna Fanni: presented two years of the CEPS Young Thinkers Initiative at the Public Participation and Deliberative Democracy Festival.

Karel Lannoo: the Future of the global financial system in an uncertain world: Globalisation vs Regionalisation, SIBOS, Amsterdam.

Vasileios Rizos: speech during hearing by the European Economic and Social Committee on Circularity and just Transition in the metal industry.

Irina Kustova: Energy supply crisis and the challenges of the hydrogen market, SWP, Brussels.

NOVEMBER

Cinzia Alcidi: speaker at the European Commission on the digital euro, in a session with Commissioner Thierry Breton.

Steven Blockmans: Prague European Summit, a town hall session on EU enlargement, organised under the Czech Presidency of the Council.

Jorge Nunez Ferrer: key lecture on public investment at the European Court of Auditors and at the University of Pisa Autumn School.

DECEMBER

Stefania Benaglia: participated in a public hearing with the EFTA parliament and the European Parliament's Committee on Foreign Affairs.

ENERGY, RESOURCES & CLIMATE UNIT

CEPS publications referenced by high-profile policy documents. Specifically, two of our papers were cited by the latest IPCC full report ([WGIII on mitigation and policy](#)):

- [The European Green Deal after Corona](#)
- [The EU Emissions Trading System and Climate Policy towards 2050](#)

In addition, two other CEPS papers were cited within the recent [EU Sustainable Product Policy proposal - Staff Working Document Part 4](#):

- [Identifying the impact of the circular economy on the Fast-Moving Consumer Goods Industry](#)
- [The Circular Economy: Barriers and Opportunities for SMEs](#)

JHA UNIT

One of our studies for the European Parliament on Schengen was directly quoted by the Impact Assessment accompanying the latest set of Commission legislative reforms on this issue:

[EUR-Lex - 52021SC0462 - EN - EUR-Lex \(europa.eu\)](#)

Page 50, footnote 120 quotes 'Sergio Carrera, Ngo Chun Luk 'In the Name of COVID-19: An Assessment of the Schengen Internal Border Controls and Travel Restrictions in the EU', September 2020, study commissioned by the European Parliament's Policy Department for Citizens' Rights and Constitutional Affairs at the request of the LIBE Committee, PE 659.506, p. 72'.

2022 in Review



YEAR IN REVIEW



YOUNG THINKERS INITIATIVE

CEPS launched its '**Young Thinkers Initiative**' in May 2021. During the second year of the project, 20 brilliant young minds from all over the world were selected. They participated in a series of events on migration and refugees, climate change, hybrid threats and data, as well as mentoring workshops on public speaking and policy writing.

The Young Thinkers also took part in our annual event, the 2022 Ideas Lab, where they engaged in various Lab sessions and publicly discussed the priorities of the Czech Presidency of the Council of the EU with one of its leading representatives. At the end of 2022, a new cohort of 24 students and young professionals was selected for a third edition that aims to systematise CEPS' engagement with youth voices via the creation of permanent Youth Policy Dialogues.

NEW TASK FORCES

Industrial Policy Task Force 2.0: To support the European institutions in their quest for a resilient and sustainable post-pandemic recovery, CEPS decided to set up a permanent Forum on the New Industrial Strategy for Europe that started from February 2022 onwards. The Forum builds on an extremely successful 2021 Task Force dedicated to the same topic.

In February, CEPS launched a Task Force on **Global Corporate Taxation** to discuss the challenges lying ahead for the implementation of new rules, mainly in the EU and Europe, and to contribute to the ongoing debate.

RRF MONITOR

This is an initiative run by CEPS offering clear insights on the implementation of the **EU's Recovery and Resilience Plans** to policymakers, analysts and observers. The key focus of this project is on the economic and fiscal implications and the stability of the RRF.





DIVERSITY, EQUALITY & INCLUSION

From events organisation to research methodology and HR policies, this initiative aims to **improve and celebrate diversity** at CEPS and in our research work, as well as offering a framework to promote positive change



ECO LABEL

CEPS was awarded the 1-star **Ecodynamic Organisation Label** as of March 2022. It rewards and encourages companies, NGOs and institutions in the public or private sector to take action to reduce the impact of their various activities on the environment.



EU POLICY DATA SCIENCE NETWORK

While the private sector is increasingly investing in data science capabilities, governments, think tanks and NGOs are only now starting to discover these tools. CEPS, in cooperation with Stiftung Neue Verantwortung (SNV), has founded the European Policy Data Science Network (EPDSN) to fill this gap in Europe. Our network brings together data-driven researchers from European think tanks, NGOs and public institutions supporting and researching public policy.



EU-US TRADE AND TECHNOLOGY DIALOGUE

The **EU-US Trade and Technology Dialogue (TTC)** is a three-year project facilitating exchanges among stakeholders from the EU and the United States, as well as to conduct analysis and research at the nexus of trade, technology and security. CEPS leads the consortium, together with the European University Institute (EUI), the Istituto Affari Internazionali and Forum Europe as members.

IDEAS LAB 2022

For this ninth edition, '**Peace and prosperity for Europe: An impossible dream?**', we hosted a one-day event bringing together our team of researchers and leading experts in EU policymaking across many different fields. From soaring energy prices, the unprecedented wave of refugees caused by the war in Ukraine and the rapidly evolving threat to Europe's security, the Ideas Lab programme delved into today's key challenges. The 50+ speakers included (along with many more):



- **Olha Stefanishyna**, Deputy Prime Minister for European and Euro-Atlantic Integration
- **Štěpán Černý**, Director-General for European Affairs at the Government Office, Czech Republic
- **Polina Yarova**, Director of the Debt Policy Department, Ministry of Finance of Ukraine
- **Eva Maydell**, Member of the European Parliament
- **Anthony Teasdale**, Director-General, European Parliamentary Research Service

SENIOR RETREAT

Over the past few years, Covid-19 and its broader societal impacts have continued to have a major impact on both CEPS' research and its way of working. The world has changed in many other ways as well. The war in Ukraine as well as broader shifts in global geopolitics – including a trend away from democracy and toward demagoguery – are the most obvious. The shifting role of the media, information and the definitions of fact and truth have also transformed the landscape we operate in as a think tank. This begs the question of what the essential role for a think tank is in this changing context.



As we emerged from two years of Covid-19 lockdowns, it became clear that CEPS (and society in general) would not be returning to the same pre-pandemic office-based work structures. With this change come new challenges in terms of management and organisational culture.

The 2022 retreat was therefore a good opportunity to reflect on the bigger picture and the role of CEPS going forward. The outcomes of this retreat served as an inspiration for CEPS' next strategic plan.

EVENTS FOR MEMBERS



CEPS organised exclusive in-person and online events for our members, covering topics ranging from the war in Ukraine, the energy crisis, the Iranian nuclear deal, the Italian national elections and the future of relations between the EU and Asia.



Josep Borrell

High Representative of the Union for Foreign Affairs and Security Policy



Paschal Donohoe

Minister for Finance of Ireland and President for the Eurogroup



Greta Peisch

General Counsel for the Office of the US Trade Representative



Pierre Wunsch

Governor of the National bank of Belgium



Petra Hielkema

Chairperson of EIOPA.

The year in publications

Our exceptional in-house research capacity allows us to publish over 130 publications per year, spanning 17 policy topics. We provide in-depth policy analysis through our state-of-the-art research and we are constantly looking ahead to the next big challenges facing Europe. Our 'Policy Briefs' and 'Expert Commentaries' offer timely and succinct analysis on the current events and hot topics dominating the newsfeeds, whilst our 'CEPS Explainers' and longer 'In-Depth Analysis' reports help readers to truly understand the latest developments in and around Europe, as well as their consequences.



A transformational moment? The EU's response to Russia's war in Ukraine

In advance of our 2022 edition of the annual CEPS Ideas Lab and harnessing our broad inhouse expertise, we gave our CEPS contributors a simple instruction for compiling this special report – to dive deep into their specialist areas and provide their perspective on whether the invasion of Ukraine and the subsequent crisis is a true ‘game changer’ in terms of the EU’s immediate and ongoing policy response. Or, to put it another way, will 2022 be viewed by future historians as a year of genuine transformation, a transformation fuelled by the largest conventional conflict in Europe since the end of the Second World War?

The picture that emerged from the fog of war is a fragmented one. A general conclusion is that whilst there have been some positive changes in certain policy areas (such as migration, sanctions, energy and climate), the use of the term ‘game changer’ is – as of yet – unwarranted. The only real exception here, and where an alleged transformation can be argued is really starting to place, is in security and defence policy.



AGRICULTURE, FOOD SECURITY, RURAL AND REGIONAL DEVELOPMENT

Growing the future: Enhancing the attractiveness of agricultural work

Agriculture is vitally important to the EU as it ensures food security for all EU residents. It also has a positive impact on the environment and on the social cohesion of rural areas. This sector differs from other economic sectors because by its very nature it's highly seasonal and it's becoming more and more difficult to sustain an agricultural labour force, especially amongst the youngest population. Current megatrends, such as automation, digitalisation and the transition towards a green economy, together with other pre-existing trends, are profoundly influencing the agricultural sector and further aggravating labour shortages. Projections of future skills needs highlight that automation, digitalisation and diversification towards sustainable farming will increase the demand for medium to high-level skills for both current occupations and emerging ones.



AI, DIGITALISATION AND INNOVATION

The Data Act: six impossible things before breakfast?

To be effective, the Data Act will have to reverse another trend that has reigned in cyberspace since the earliest days of the World Wide Web: the lack of effective enforcement, and the ability of tech giants to dodge regulation, or even use it to pursue their own interests.

One then wonders whether the Commission will be able to convince EU Member States and the European Parliament that the proposed regulation is proportionate and needed; and that there is no risk that in trying to counter the dominance of large-scale US cloud giants, the Commission instead ends up crafting an unnecessary regulatory straightjacket, strangling the nascent European data-driven economy.'



The EU Data Act: Towards a new European data revolution?

The Data Act's broad territorial reach, revolutionary approach to data access, and extensive technical specifications are expected to have broad implications for citizens, companies and public authorities alike, inside and outside the EU. Upcoming negotiations will be shaped primarily by the outcome of fierce battles between large US-based data incumbents and European actors over the control of their data, complex arbitrages at the Member States' level in prioritising the contradictory interests of dominant national champions and smaller companies in relation to data access, and strong political divides on the opportunity to further the digital sovereignty agenda at EU level.

Enablers and challenges of the digital transition in the EU

This CEPS policy brief outlines challenges and recommendations in three areas to foster the digital transition in the EU: i) how new business models driven by data are emerging, and their potential to transform industrial ecosystems; ii) the importance of ensuring the coherence of the emerging rules to govern the data economy as well as preparing for their implementation; and iii) the changing nature of work in digitised value chains.



ECONOMIC AND MONETARY AFFAIRS

The Next Revision of the Financial Regulation and the EU Budget Galaxy

Over the last two decades, the combined effect of multiple crises and low Multi-Annual Financial Framework (MFF) ceilings has led to the emergence of a 'galaxy' of EU funds and instruments with variable levels of Member State participation and a diverse range of decision-making and accountability procedures. This study, written on request by the European Parliament's Budget Committee, analyses the impacts on EU governance and the ability of the European Parliament to fulfil its duties, and considers that reforms are definitely needed to ensure that the EU budget and financial rules reflect the current realities that the EU faces.

Optimal tariff versus optimal sanction

Europe has set itself the aim of reducing its dependency on Russian gas imports. This CEPS Policy Insights paper provides an economic analysis of a potential tariff on imports of natural gas into the EU which would help achieve this goal. The starting point is Gazprom's monopoly on gas exports from Russia and pricing power on the European market. Standard trade theory implies that a tariff on Russian gas imports would be beneficial for Europe even on purely economic grounds because it would lower the demand curve Gazprom faces and induces it to lower prices.

How can the ECB deal with the risk of fragmentation?

High spreads are less of a concern if confined to long-term debt, as short-term spreads signal more imminent risks and translate more quickly into higher debt service costs. The proposed new ECB tool should thus be seen as constituting a first line of defence, concentrated on limited amounts on longer maturities. If this is not sufficient, countries with sound fundamentals may 'buy insurance' by using the ESM precautionary line – whose pre-set conditions are now broadly set – to unlock OMT, allowing for unlimited interventions, including at shorter maturities.

A matter of choice or a matter of fact: Household savings and consumption during the Covid-19 pandemic in selected EU countries

With the onset of the Covid-19 pandemic, many people found themselves saving much more of their income due to being confined to their homes. Many also discovered that their consumption habits had changed because of lockdowns and various disease-mitigating restrictions imposed by governments to stem the spread of the virus.

This first CEPS 'In-Depth Analysis' paper investigates consumption and saving behaviours during the Covid-19 pandemic in the five largest EU economies. Using a macro-based approach, the empirical analysis identifies the short-term effects of the pandemic in the form of forced and precautionary savings accumulated in the wake of the restrictions and the high uncertainty.





Can the Pay Transparency Directive close the gender pay gap?

Is pay transparency important to close the gender pay gap? The short answer is yes. Over time women have been closing gaps relative to men in education, labour market participation and attitude – areas typically used to explain the gap. Yet pay differences persist. New research points to within-company dynamics as one of the most significant contributors to the pay gap. The directive proposes to address it through transparency and information sharing. This is expected to reduce the gender pay gap, even though the implementation, and in particular the operationalisation of the concept of equal work, will pose challenges to companies, and eventually could negatively weigh on the overall benefits.

Labour market responses to the Covid-19 crisis in the United States and Europe

Using data from US states and EU Member States, an econometric analysis of the impact of the restrictions (lockdowns) implemented by governments to contain the spread of the virus reveals that in the case of the US, unemployment appears to have been driven mostly by the aggregate shock generated by the pandemic as it played out between March and November 2020.

In the EU, unemployment showed little variation. The Non-Pharmaceutical Interventions (NPIs) used in different US states and EU countries, as can be demonstrated through a regression analysis, did not always have significant effects on unemployment.

Did the Covid-19 pandemic impact income distribution?

During the Covid-19 crisis, the overall level of income mobility increased, while during the financial crisis and sovereign debt crisis it decreased. The reason lies both in the different magnitude of flows from employment to unemployment and in the type and timing of the measures taken.

As for the Covid-19 pandemic vs a pre-pandemic scenario, in-depth observation of the transition matrices and of the relative mobility indices suggests an increase of the overall mobility that is explained by specific movements of the ‘upward’ and ‘downward’ movers, as well as from the patterns followed by the proportion of individuals belonging to the single quantiles.



From carbon pricing to climate clubs

Carbon pricing has been adopted as a key climate policy measure in an increasing number of jurisdictions. With much of the world moving towards net-zero targets since the entry into force of the Paris Agreement, carbon pricing instruments now operate in a different context for climate policy than when economists first proposed them.

This report re-examines the theory of diverse models of carbon pricing, especially for industrial decarbonisation, where concerns about carbon leakage risk and competitiveness play an important role in the policy debate.

Low-carbon technologies and Russian imports

Recycling alone will not suffice to cover the increasing material requirements. Other options will therefore need to be considered, including developing strategic partnerships and joint projects with resource-rich countries (also in light of efforts to cut economic ties with Russia). The EU will further need to source from its own mining reserves, seek improvements in material efficiency and foster material substitution options where possible.

Think basins, not borders

Despite offshore wind not enjoying high-profile visibility in the Black Sea region, investment appetite can already be spotted. The first assessments of the region's technical potential for offshore wind are optimistic. Technological advancement of floating offshore wind can further make the case for its competitiveness in the low and medium wind speed areas of the Black Sea.



From NGEU to a Green Capital Markets Union

The two main pillars of the Recovery and Resilience Facility (RRF), a key component of the NextGenerationEU (NGEU) programme, are green and digital. Although the EU is taking the global lead on the green transition and is putting a solid policy framework in place, it is lagging in the digital transformation, with significant gaps remaining across Member States. For the EU to deliver the twin transition to a green and digital economy, and mobilise the necessary resources to get there, market financing – which is much less developed compared to international peers – should be developed further. This will advance the green transition, cement Europe's green lead, and advance digitalisation.

To make Moscow truly suffer, the sanctions screw must be tightened even further

'Doubts are rife over whether the Russia sanctions are yielding much effect. Russia was sanctioned in 2014 after the illegal annexation of Crimea, but the oil and gas price mattered more. Once again, the exceptions and loopholes built into the latest tranche of sanctions confirm that only complete financial sanctions can end this war. The European Commission has omitted two of the largest banks from the SWIFT ban and has only included four banks in the latest sanctions, supposedly to allow for gas deliveries.'

Disclosure, inducements, and suitability rules for retail investors study

The objectives of the Retail Investment Strategy, as defined in the CMU Action Plan, are expected to ensure that retail investors in the EU benefit from adequate protection; are offered bias-free advice and fair treatment; have access to open markets with a variety of competitive and cost-efficient financial services and products; and are provided with transparent, comparable and understandable information about various financial products. The CMU Action Plan also defines 16 action areas. The eighth action area – building retail investors' trust in capital markets – covers issues at the core of this study, notably inducements and disclosure.

Time to re-energise the EU's capital markets

Seven years since the launch of the Capital Markets Union (CMU), EU capital markets have neither significantly developed nor become more integrated. Instead, European capital markets are highly fragmented, market financing is limited, while the competitiveness of the financial services sector (and the EU's economy in general) has been battered. This study now calls for a different approach to create a more balanced financial system, which draws more efficiently on market finance and prioritises local capital market development measures.



The EU's Strategic Compass

Divided into four baskets, 'Act', 'Secure', 'Invest', and 'Partner', the Strategic Compass appears at times bogged down in policy details rather than answering the tough questions that might reveal an overarching vision for EU security and defence. However, if the measures outlined in the document are reinforced by more effective implementation and duly complemented by NATO's forthcoming Strategic Concept, then the EU may yet appear more credible in the eyes of others and ultimately, the Strategic Compass will have been ink well spent.

The New Agenda for the EU's Enlargement and Neighbourhood Policies

The war in Ukraine, triggering membership applications from Ukraine, Moldova and Georgia and coming on top of widespread calls for reinvigorating the stagnant accession process in the Western Balkans, has led Presidents Emmanuel Macron and Charles Michel to open-up a fundamental debate on the EU's enlargement and neighbourhood policies.

This paper explores options for the possible membership, organisation and functions of a new community, together with some details of a reformed accession process that would be implemented in stages, replacing the present binary 'in' or 'out' procedure. Politically it is of first-rate importance that the proposed new community would be complementary to the accession process, and not an alternative to it.

The Five 'I's of EU defence

At the crossroads of industrial policy and the Common Security and Defence Policy (CSDP), the European Union's (EU) defence initiatives are accelerating with the political backing of both the EU institutions and key Member States. Russia's war in Ukraine has played a seminal role in the introduction of taboo-breaking proposals to strengthen EU defence capabilities. To be effective, the EU must adopt the mantra of 'inclusive integration', recognising that increased cooperation amongst Member States, candidate countries, and like-minded partners makes the Union stronger.





HUMAN RIGHTS AND JUSTICE

Towards a principled level playing field for an open and secure online environment

The report examines regulatory content moderation standards that exist internationally, in the EU and the UK. It assesses the key issues and open questions characterising the roles and responsibilities carried out by independent oversight and regulatory authorities, and the main challenges that online content moderation policies and practices raise to fundamental rights, democracy, and rule of law. Particular attention is given to assessing issues related not only to privacy and data protection but also to those affecting freedom of expression and the rule of law, due process, and effective remedies.



INTERNAL MARKET, INDUSTRY, ENTREPRENEURSHIP AND SMES

The European Chips initiative

'The smart approach for Europe would be to not participate in this subsidy race. Within the wider chips sector, Europe does have important expertise in specific manufacturing equipment. Financial resources should be concentrated in this area, perhaps also in the innovative design of new chips. This would be a far better use of scarce EU funds, definitely more desirable than setting up cumbersome bureaucratic machinery with the sole aim of ensuring a certain percentage of global production is relocated to Europe.'



EU INSTITUTIONS AND POLICYMAKING

The Maastricht Treaty 30 years on

'The solution to overcome the main problem that besets the common foreign and security policy is well known but requires treaty change. Surely, Member State capitals will not continue to deny the wisdom that they should recognise the common European interest as their own, especially if they can hang on to the possibility of pulling an emergency brake that protects their vital national interests? Otherwise, they truly run the risk of missing the next historic opportunity to muster the political courage to introduce more democratic legitimacy into EU foreign policymaking.'

The good, the bad and the ugly of the Conference on the Future of Europe

'Member States are firmly in the driver's seat as they must unanimously agree on any treaty change. Time is pressing, as some of these issues (with or without treaty revision) must be tackled before the 2024 EP elections, such as how to appoint the next Commission President. The ultimate success of the Conference on the Future of Europe and its legacy will hinge on the follow-up. Going forward, the three EU institutions must focus less on their institutional power games and more on constructive compromise solutions that take citizens' ideas on how to improve the EU's policies and polity into account.'

In this State of the Union, President von der Leyen must say it loud and clear – business as usual is over

‘Our democratic system is under direct attack in Ukraine, an associate state and now candidate country. European citizens should be reminded of the spirit of the European multilateral institutions that were instituted after 1945 to preserve our democracies, the rule of law and our way of life, and how all of these are now fundamentally threatened by the Putin regime in Moscow. The EU has been crucial in consolidating a space where Europeans can live in peace and prosperity, a precious good in today’s uncertain times.’



MIGRATION, ASYLUM AND BORDERS

The EU grants temporary protection for people fleeing war in Ukraine

‘EU asylum policy should be tailored and implemented in a way that upholds the notion of equal solidarity following a human-centric approach, putting every individual’s dignity and agency at the heart of its attention. Priority needs to be given to tackling institutionalised forms of discrimination and racism towards non-European asylum seekers and refugees, as these run contrary to the rule of law and fundamental rights principles enshrined in Article 2 of the Treaty on European Union (TEU)’.

European Union Policies on Onward and Secondary Movements of Asylum-seekers and Refugees

The report recommends the need to ensure a systematic use of ex ante, ongoing and ex post human rights impact assessments and the establishment of an independent, transparent and effective monitoring mechanism, in the form of an EU observatory, to monitor the hyper complexity emerging from EU external and internal migration policies, so as to ensure their accountability and consistency with EU rule of law and fundamental rights principles.



The declaration on a voluntary solidarity mechanism and EU asylum policy.

This In-Depth Analysis paper explores the key features of the Declaration on a Voluntary Solidarity Mechanism adopted by a group of Member States in June 2022 under the former French Presidency of the Council.

The 2022 Declaration is not a mechanism but a non-legally binding arrangement that gives preference to an intergovernmental, asymmetric and unequal notion of solidarity. It argues for an alternative approach to the EU solidarity principle that is subordinated to justice and safeguards humanitarian solidarity and puts forward five action points to inform future EU asylum policy.



RUSSIA, UKRAINE AND EUROPEAN SECURITY

Russia invades Ukraine

'Article 4 of NATO's Washington Treaty explicitly calls for consultation over military matters when the 'territorial integrity, political independence or security of any of the parties is threatened'. Indeed, Russia's offensive in Ukraine risks a devastating war in the heart of Europe and, quite possibly, the start of a bloody counterinsurgency against Russian occupation, right next door to NATO itself.

The prospect of a Russian occupation of Ukraine is still, thankfully, not a certainty, but with today's events and with Putin's rambling and deluded justifications of his decision to invade, the West really has no idea where he might decide to take this crisis next. Europe – and NATO – need to be prepared for the worst. Crippling economic sanctions is the right response now. But it's also morally right for the EU and its allies to provide any and all support they can to help Ukraine resist the invaders.'

Understanding Russia's perception of international agency in the context of the war against Ukraine

'Russia's invasion of Ukraine has dominated international politics in 2022 and this looks likely to continue for the foreseeable future. But how did we get to this point in the first place? The core argument presented here, in the very first CEPS Explainer, is that Russian foreign policy agency – the intention and the ability to act as transgressor and challenger to the liberal international order, defined as the space for norms-based multilateralism – played the key role in the full-fledged restart of the war in Ukraine in February 2022.

Can we ever build a common European home?

The EU granting candidate status to Ukraine was a landmark event. But the EU cannot have an effective strategy for Ukraine without also having a strategy for Russia. Even with the continent afflicted by war, the aspiration of a 'common European home' must not be discarded. This CEPS Explainer evaluates the principal lessons of the Ukraine War for European security and outlines a pathway to putting the continent back on the road towards a more inclusive order.



Reviving the WTO and rules-based trading: The EU's role

'The WTO reform process should start with the improvement of the WTO dispute settlement system and integration of a plurilateral negotiating approach. This would open the window to opportunities offered by modernising WTO substantive disciplines, i.e. their alignment with the changing nature of trade (global value chains, foreign direct investments, services and e-commerce) and sustainability objectives, and limitation of trade-distortive practices linked to state involvement in the economy. These actions should furthermore be accompanied by the WTO's institutional reinforcement regarding transparency, regulatory cooperation and negotiations.'

EU-China cooperation on 'green' and 'social' values

Based on three research questions in both pillars, the authors have examined indicators and policies as well as degrees of convergence over time (with appreciable time lags). The surprising, but still ongoing, process of convergence in the green pillar seems to go further than that of the social pillar, although recent developments stimulated by the CAI draft investment treaty between the EU and China have resulted in China ratifying two more core ILO conventions.

This CEPS paper then ends with a short reflection on the prospects of sustainable development cooperation with China.



Why Japan could be the key to the EU's Indo-Pacific ambitions

'On a governance level, the EU and Japan need to build on their cyber dialogue to deepen existing governmental cooperation mechanisms by involving industrial, technical, and educational stakeholders. This would help to expand capacity-building in cyber diplomacy and to make both nations – and their economies – more resilient to malicious actors.

To implement this approach and create a forum for shared leadership, the two partners should establish an EU-Japan Trade and Technology Council (TTC), similar to EU TTCs with the US (2021), and India (2022). Nearly all tech policy priorities of the EU-US TTC are also found in the EU-Japan Summit statement: resilient critical infrastructure and supply chains, cyber security (including secure networks), countering technology authoritarianism, surveillance and oppression, green digital and data infrastructures, and aligning safe, ethical approaches to AI.'



Horizon Europe Projects

Horizon Europe is the biggest ever EU research and innovation programme and will run over seven years (2021 to 2027). It promises more breakthroughs, discoveries and world-firsts by taking great ideas from the lab to the market. CEPS is proud to participate in seven Horizon projects in 2022-2023. In 2023, CEPS is also a partner in ten H2020 projects, one of which it leads.



Transforming European Work and Social Protection: A New Proactive Welfare State Fit for the Future World of Work (TransEuroWorks)



For the last two decades, European countries have faced unprecedented structural changes due to digitalisation, automation, the internationalisation of the workforce, and the transition towards a green economy. How national and EU-level interventions will mediate the effects of these transformations will profoundly impact the future of European citizens, the economy, and political stability. TransEuroWorks' multi-level, comparative, and multi-method strategy for scientific and social impact is driven by an understanding that social protection must be sustainable, inclusive, and mobile to address the complex and interlocking transformations of the near future.

Recycling of end of life battery packs for domestic raw material supply chains and enhanced circular economy (BATRAW)



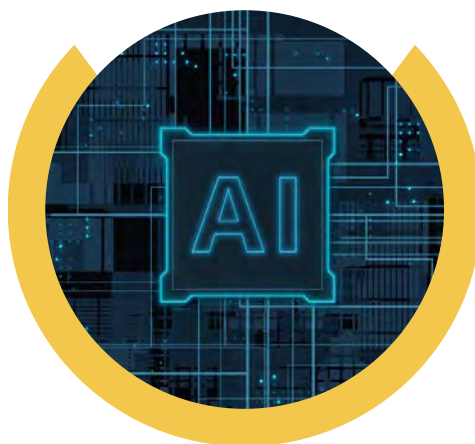
BATRAW's main objective is to develop and demonstrate two innovative pilot systems for sustainable recycling and end of life management of EV batteries, domestic batteries, and battery scraps contributing to the generation of secondary streams of strategically important CRMs and battery RMs. The first pilot will deliver innovative technologies and processes for dismantling battery packs and achieving a recovery rate of 95 % of battery pack components, as well as separating waste streams including cells and modules by semi-automated processes for recycling. The project will further promote the overall sustainability and circularity of battery products and raw materials by developing new procedures for battery repair and reuse, enabling faster diagnostics and conversion of EV packs into second life batteries.

Black sea fLoating Offshore Wind (BLOW)



BLOW aims to unlock the Black Sea's floating offshore wind potential, by demonstrating a disruptive cost-efficient floating integrative unit design optimised for low and medium wind speed areas. BLOW will pave the way to industrial mass production and the deployment of floating offshore wind farms to accelerate the energy transition in the region. The project will couple synergies with the oil and gas sector and foster societal acceptance and cross-border policy development in the region. BLOW targets an expected LCOE of EUR 87/MWh by 2028 (and EUR 50/MWh beyond 2030) and a reduced environmental impact of 40 %. CEPS will lead the policy Work Package.

Augmenting participation, co-creation, trust and transparency in Deliberative Democracy at all scales (ORBIS)



The project builds on cutting-edge AI tools and technologies to develop a sustainable digital solution, and bridges theories and technological solutions from the fields of political and social science, social innovation, AI, argumentation and digital democracy. Achieving the project's goal will be validated through six use cases addressing contemporary issues at different scales and settings, experimenting with different civic participation and deliberation models, and involving diverse types of stakeholders.

Motivations, experiences and consequences of returns and readmissions policy: revealing and developing effective alternatives
(MORE)



In recent years, the returns and readmissions policy has become the preferred solution for the EU and its Member States to address migrants living in irregular situations. Yet, different actors have raised concerns over the policy's lack of effectiveness, violations of migrants' fundamental rights associated with its implementation and the dependency on third countries for its application. In the first phase of the project, MORE will provide an exhaustive analysis of the policy's development and supporting evidence to understand both why it has become a preferred solution and why it is seen to be ineffective.

Improving the living and labour conditions of irregularised migrant households in Europe (I-CLAIM)



This project investigates the living and working conditions of irregularised migrant households in Europe from an intersectional perspective. It aims to reveal the spectrum of irregularity in contemporary Europe and cast light on the everyday experiences of migrants with irregular, unstable and/or precarious legal status. I-CLAIM develops the concept of 'irregularity assemblages' to capture how migrants' 'irregular condition' is produced by the interplay of immigration and asylum laws, policies and practice, wider labour market and welfare regimes, and political, media and public narratives. Such an irregular condition is shaped by migrants' social position and positionality, as well as by processes that occur at international, European, regional and local levels.



The project speaks to a cross-section of the European Commission's political priorities for 2019-2024, notably its 'new push for European Democracy'. To achieve its scientific, education and societal goals, it gathers a global consortium of leading institutions from several Member States and key international partners of the EU. The project involves seven European and four international degree-awarding Higher Education Institutes (HEIs) alongside six well-established non-academic institutions. The project will unpack the normative, institutional and political consequences of the fraying global liberal democratic consensus. This will result in a better understanding of the nature of the dissensus-driven challenges curtailing the relative effectiveness of EU policy instruments supporting democratic governance.

Our 3 year plan



**A financially
sound and
well-functioning
organisation**



**Research
excellence**



**Communicating
with impact**



**Strategic
projects**





A FINANCIALLY SOUND AND WELL-FUNCTIONING ORGANISATION

- Build up financial stability through a strong base of long-term multiannual projects combined with shorter, fee-based projects.
- Ensure that the pursuit of our research priorities is financially sustainable and supported by a strong research rationale with a plan to raise complementary resources when necessary.
- Continue the implementation of the HRS4R Action Plan to cultivate a highly skilled, resilient workforce and enable all CEPS staff to achieve a good work-life balance.
- Develop an ambitious Learning and Development Programme for all staff.



COMMUNICATING WITH IMPACT

- Enhance our digital communications and increase the impact of research and policy outputs in the media.
- Consolidate the CEPS brand to achieve a more modern look, recognisable from publications to events and other outreach efforts.
- Plan, monitor and prioritise events in a systematic and targeted way using diverse formats to reach wider audiences.



RESEARCH EXCELLENCE

- Improve the research process to better anticipate policy challenges, identify research priorities, allocate research tasks across units in an integrated fashion, ensure the quality of research methodology and outputs, and improve the timeliness and impact of publications.
- Strengthen in-house data science capacities to further develop data and statistical analysis, web scraping, machine learning and data visualisation.
- Grow CEPS' education and training offer through the CEPS Academy and other workshops.



STRATEGIC PROJECTS

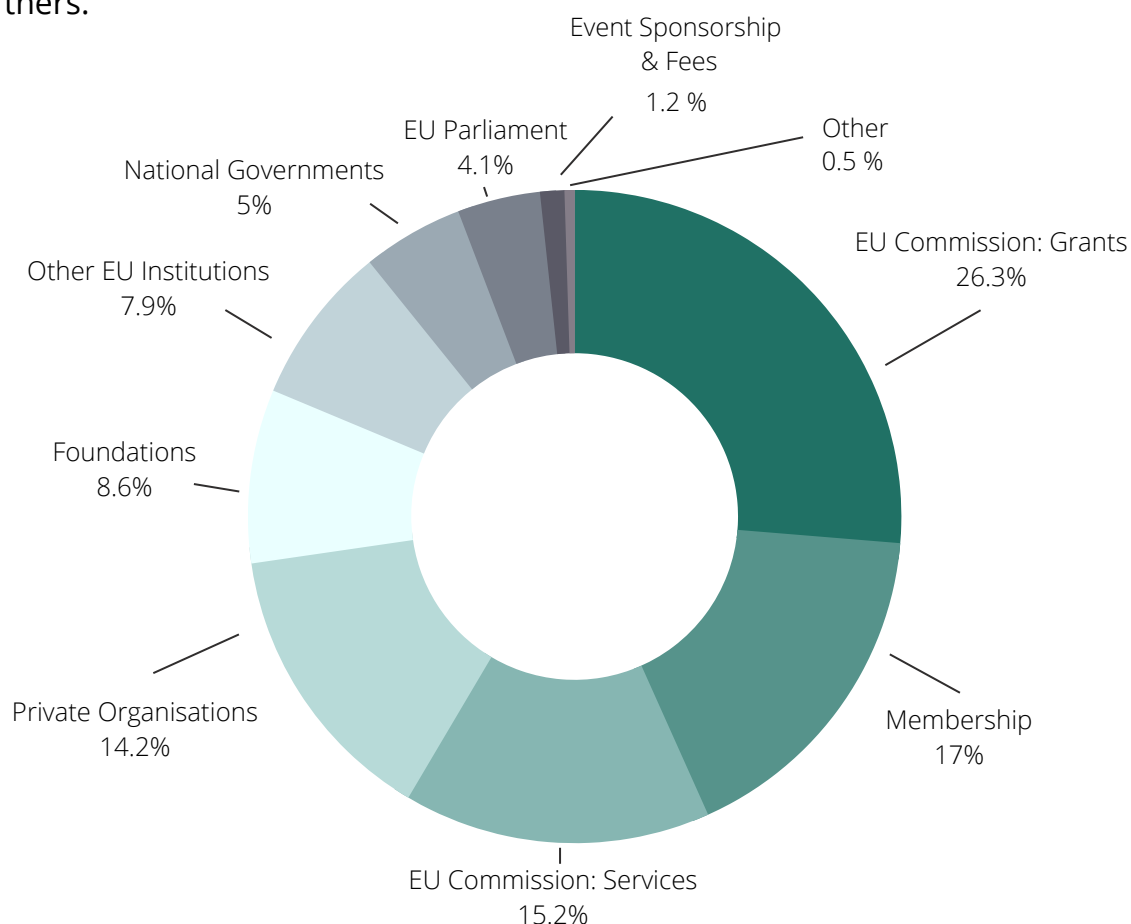
- Acquire and perform new research and policy advisory projects in strategic areas for EU policymaking.
- Maintain or increase the current share of projects funded by EU, national and international institutions, boost funding from foundations and keep assignments that rely on single, private sponsorships to a strict minimum.
- Target a relatively small number of large, long-term projects in partnership with reputable research institutions and consultancies.
- Foster an inter-disciplinary approach to research, increase coordination and cross-pollination between research units and enable synergies across different policy areas.

Financial overview



FINANCIAL OVERVIEW

CEPS' revenue comes from a wide variety of sources, which is fundamental to maintaining our independence. We also coordinate several projects funded by many EU entities. In 2022, 53.5 % of our net revenues came from calls for tenders and grants from EU Institutions. We received a further 17 % from membership fees that include a diverse group of corporations and institutions. The remaining income was generated through projects with private organisations (14.2 %), national governments (5 %) and foundations (8.6 %), as well as through the organisation of events, such as the Ideas Lab. This breakdown does not include revenue earmarked for CEPS' various project partners.



Membership



MEMBERSHIP

Our membership network is made up of approximately 180 members from many different types of industries and associations. At CEPS we rely on a broad and stable membership base to support our mission, maintain our independence and keep abreast of evolving trends in the European policy landscape. CEPS declines any donation that would alter its commitment to complete independence to set its own research priorities. Furthermore, no member can contribute more than 2.5 % of CEPS' annual income.

By joining CEPS, our members support independent and quality research that contributes to European and global policy debates.

In exchange for their support, CEPS members are offered the opportunity to gain expert insights on policy issues and legislative proposals. Additionally, they are offered visibility, the opportunity to interact with EU decision-makers in a variety of settings (both formal and informal), to join informed and balanced debates on European affairs, and to collaborate with CEPS on advantageous terms.

Below is a snapshot of what CEPS membership offers.

CEPS MEMBERSHIP BENEFITS



Invitations to our flagship Ideas Lab event



Briefings with CEPS research fellows



Invitations to member only events with CEPS experts and high-level external speakers



Weekly newsletter with the latest publications, insights and events



Invitation to an annual networking reception



Discounted membership to ECMI/ECRI speakers



Early bird invitations and discounts to participate in CEPS Task Forces

BENEFIT PACKAGES

		CORPORATE PREMIUM	CORPORATE	ASSOCIATIONS AND FOUNDATIONS	INSTITUTIONAL PREMIUM	INSTITUTIONAL
Research-based insights and access to our in-house expertise	WEEKLY NEWSLETTER	✓	✓	✓	✓	✓
	CLOSED-DOOR THEMATIC ROUNDTABLES	✓	✓	✓	✓	✓
	BILATERAL BRIEFINGS	On request, subject to availability	2 per year	1 per year	On request, subject to availability	1 per year
	CROSS-UNIT BRIEFINGS	1 per year	✗	✗	1 per year	✗
	CEPS ACADEMY	50 % discount	50 % discount	50 % discount	50 % discount	50 % discount
	TASK FORCES	Free access	Discounted access*	Discounted access*	Discounted access*	Discounted access*
Invitations to members-only events	IDEAS LAB	5 participants	3 participants	2 participants	2 participants	1 participant
	HIGH-LEVEL SPEAKER EVENTS	5 participants	3 participants	2 participants	2 participants	1 participant
	EXPERT BRIEFINGS	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited
	NETWORKING EVENTS	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited
		CORPORATE PREMIUM	CORPORATE	ASSOCIATIONS AND FOUNDATIONS	INSTITUTIONAL PREMIUM	INSTITUTIONAL
Exclusive collaboration opportunities	JOINT EVENTS	1 per year, no additional cost*	Subject to discussion, additional costs incurred*	Subject to discussion, additional costs incurred*	Subject to discussion, additional costs incurred*	Subject to discussion, additional costs incurred*
	SPONSORSHIP OPPORTUNITIES	✓	✓	✓	✓	✓
	CEPS YOUNG THINKERS' PARTNERSHIP OPPORTUNITIES	✓	✓	✓	✓	✓
Extra benefits	ANNUAL SURVEY ON CEPS RESEARCH PRIORITIES	✓	✓	✓	✓	✓
	LOGO ON WEBPAGE	✓	✓	✓	✓	✓
	ACCESS TO ECMI AND ECRI NETWORK	Discounted access on request	Discounted access on request	✗	✗	✗

* Subject to the CEPS joint events policy

As a not-for-profit organisation, CEPS relies on a breadth of funding to maintain our independence. Our annual membership fees contribute to an essential portion of this funding. If you would like to find out more about CEPS membership, visit: ceps.eu/about-ceps/membership/ or email laura.nicolas@ceps.eu

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Association - FTA	Google	S&P Global
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Assonime	Belgium branch	Clearing Corporation (DTCC)
AXA	ICANN	TIC Council
Banco Santander	ING Group	Uber B.V.
Bank of New York Mellon	INREV	UniCredit SpA
Barclays	Intesa Sanpaolo	VNO-NCW MKB Nederland
BBVA	Intuit Ltd	Volkswagen AG
BME	JP Morgan	Wavestone
BNP Paribas Fortis	JTI	Zurich Insurance Company
Brunswick Group	Kreab	Ltd
BusinessEurope	LKAB	
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Commerzbank AG	Group	
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Covington & Burling	the EU	
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Council Brussels	Research	
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Deutsche Telekom AG	International (Europe) Plc	
Deutsches Aktieninstitut e.V.	Mitsubishi Research Institute	
EFTA - European Free Trade	Morgan Stanley	
Association	Nasdaq	
EFTA Surveillance Authority	NLI-Research Institute	
ERSTE Group	Norsk Hydro	
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E3G	Raiffeisen Bank International	
Finance Denmark	AG	

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CEN-CENELEC Management Center	IAB Europe
Channel Islands Brussels Office	IMF Europe Office (Paris & Brussels)
City of London	Individual
CNR - National Research Council of Italy	Insight for Business
Computer & Communications Industry Association CCIA	International Association of Oil & Gas Producers (IOGP)
Confederation of Finnish Industries (EK)	International Rescue Committee (IRC)
DJOEF	ISAS (Institute for the Advancement of the South)
Embassy of Andorra	Isle of Man Government
Embassy of Austria	Japan External Trade Org (JETRO)
Embassy of Kuwait in Brussels	King's College London
Embassy of Panama to the Kingdom of Belgium, Luxembourg, Slovenia and the European Union	Mission of Australia to the EU and Embassy
Embassy of the Republic of Singapore	Mission of Brazil to the EU
Eurofinas	Mission of Canada to the EU
European Aluminium Association (EAA)	Mission of Georgia to the EU/Embassy
European Association of Co-operative Banks (EACB)	Mission of India to the EU
European Chemical Industry Council (CEFIC)	Mission of Indonesia to the EU
European Savings Banks Group	Mission of Japan to the EU
European Telecommunications Network Operator's Association (ETNO)	Mission of Korea to the EU
Federation of European Securities Exchanges (FESE)	Mission of New Zealand to the EU
FH - Danish Trade Union Confederation	Mission of Norway to the NATO
Finanssiala ry - Finance Finland	Mission of Serbia to the EU
Finnish Pension Alliance-TELA	Mission of Switzerland to the EU
Foundation for European Progressive Studies (FEPS)	Mission of the United Kingdom to the EU
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Friedrich-Ebert Stiftung (FES)	PensionsEurope (EFRP)
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Government of Bermuda	Permanent Representation of Croatia to the EU
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About CEPS

Founded in Brussels in 1983, the Centre for European Policy Studies (CEPS) is a leading think tank and forum for debate on EU affairs. With an extensive network of partner institutes throughout the world, it is the only think tank in Brussels covering all European policy areas. CEPS offers insights and solutions for effective EU policymaking.





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