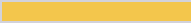




ANNUAL REPORT



2021

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ABOUT CEPS



**A pivotal year, a year full
of changes that will
definitely have a bearing
on the years to come**

Karel Lannoo
CEPS Chief Executive Officer

'UNE ANNÉE CHARNIÈRE'

A pivotal year, a year full of changes that will definitely have a bearing on the years to come. This is how I characterised 2021 at the European level. *Ceteris paribus*, the same is true for CEPS. After the first exceptional Covid-19 year that was 2020, we have now fully adapted to the post-Covid world through 2021 and fully digitalised our way of working, our outreach and our publications. Teleworking will remain a vital component of our working lives and we have adapted our office infrastructure accordingly. We have moved to a fully integrated IT infrastructure to allow staff to work anywhere, but with the same level of facilities and security as if they were physically present in the office. We have also upgraded our internal staff coordination and training processes to take place virtually, as the in-house, in-person reception of new staff has not been a viable option due to the ongoing requirement to work from home.

Our outreach has also become fully virtual. Indeed, we have managed to reach out much further and much better than any time before. The total number of participants to our webinars in 2021 was 22 341, or on average well over 100 individuals per meeting. They came from all over Europe, and even beyond, with a good mixture of officials (including those from Member States' ministries), business representatives and academia. In-person meetings will certainly return but we anticipate that virtual, or hybrid, will remain the norm.

This is also important for our role as a think tank and could be beneficial for us going forward, offering new online tools and methods to ensure that we're not only speaking for or to a largely Brussels-based audience.

Our media outreach has also become more virtual, and in 2021 we reached 88.4k followers on the largest social media platforms. Our website attracted 647k unique visitors, most of them seeking out our in-depth research. Specialised CEPS publications tend to rapidly clock several thousand downloads after only a few weeks. This truly indicates that we meet a real demand and that we're succeeding in our mission to provide an independent and in-depth assessment of the complex issues that policymakers and other stakeholders are confronted with. In 2021, we had over 130 such publications, not counting some shorter commentary and project reports.

For 2022, we plan to focus on the continuation of the EU's internal agenda but also increasingly on the EU's external role as a global actor, as it works to find its place in an increasingly turbulent world, with particular focus on its relationship with the US and China, as well as its efforts to stay on top of the Green Agenda.



Karel Lannoo
CEPS Chief Executive Officer



88.4 K
Total followers



9 322
Shares and Likes



11.7 K
New followers



647 265
Website unique visitors



1 575
Unique posts



1 207 146
Total number of
publication downloads



3 637
Mentions
(Twitter only)



Top Publication
Pushbacks and lack of
accountability at the
Greek-Turkish borders



62

Researchers

135

Publications

16

Research topics

115

Events



189

Members

22.3 K

Participants

RESEARCH PRIORITIES

The role of think tanks is more important than ever in revealing relevant trends and providing authoritative analysis to policymakers and other stakeholders. Based on a rigorous analysis of the facts, data and literature, CEPS will continue to make an essential contribution to the decision-making process by increasing awareness about new challenges and providing educated insights.

To this end, CEPS intends to concentrate its research activities for the next two years on a few thematic clusters. In identifying these overarching research priorities, which were then adopted at the beginning of 2021, we assume a greater sense of cross-unit collaboration, to develop synergies between ongoing projects and pursue new opportunities within each of the teams.

Three broad themes with a strong multidisciplinary character will be further developed.



Covid-19 crisis management and post-pandemic recovery



Internal governance of the EU



The role of the Union in a more contested world



1. Covid-19 crisis management and post-pandemic recovery

Since the start of 2020, the pandemic has necessitated a re-prioritisation of our research activities. Several research projects have been reoriented to include the impact of the pandemic and the policy responses to it. Additionally, CEPS initiated some major new initiatives throughout 2020.

CEPS plays a leading role in the Horizon 2020 PERISCOPE project, cooperating with more than 30 research centres from all over the world. PERISCOPE is tracking the broad impact of the pandemic on health and healthcare across EU Member States, as well as investigating the impacts of the policy responses to Covid-19 on the economy and society, on democracy and mobility, governance, and the use of technology. A detailed mapping and full assessment of the policy responses at both EU and national level are the main overarching objectives of the project, which is due to run until October 2023.

In spring 2021, the European Commission updated its position on a common EU industrial strategy. CEPS is committed to formulating policy recommendations through the CEPS Industrial Policy Task Force. The task force takes a multidisciplinary approach and involves a variety of stakeholders, from companies to NGOs, from foundations to EU institutions, as well as national governments. The design of a carefully considered industrial strategy cannot be limited to developments in EU industries, however. Eight main streams of research will be covered: the Green Deal; digital economy and data; strategic value chains; healthcare and pharmaceuticals; competition policy and state aid; trade policy; jobs and skills; agriculture and food.

Finally, an area of research where CEPS has always contributed will become highly relevant - the EU budget. The newly approved Multiannual Financial Framework (MFF) will set the stage for the EU's Green Deal, a key pillar of the EU's growth strategy. It will also allow the disbursement of post-Covid recovery funds to the Member States under the Recovery and Resilience Fund (RRF). In 2022, the finalisation of the national recovery plans and their implementation will be a key challenge for most Member States. The RRF could also have long-term implications for the EU. It is the first time a large fiscal stimulus will be made available to Member States by way of a common budget. How far this will lead to actual economic recovery and the improvement of citizens' lives will not only affect the EU's legitimacy but also its future governance structures and the way EU governments cooperate with each other.



2. Internal governance of the EU

Now that the Conference on the Future of Europe is now well underway, with conclusions expected by spring 2022, CEPS has been chipping in with a series of shorter contributions, both on the institutional/procedural topics that have already been defined (e.g. a review of the lead candidate process to elect the President of the European Commission, the European Parliament's right of legislative initiative and the use of transnational lists), and new ones thrown up by the Covid-19 crisis.

A major concern for the EU remains the rule of law. The MFF was agreed after the European Council offered Poland and Hungary a way to delay the application of rule of law conditionality under the NextGenerationEU (NGEU) programme and hedge their positions until 2022. This deal, reached with the acknowledgment from the President of the Commission that it would hold back on the application of a regulation agreed to by the Council and the Parliament, was criticised for upsetting the EU's institutional balance.



Whether this episode and the push made by the former German Presidency of the Council and France (holding the Presidency in the first half of 2022) for the 'in principle' conclusion of negotiations on the EU-China investment treaty will steer the Union towards a more classic intergovernmental organisation dominated by the big Member States is a fundamental question that will be explored in CEPS research.

The challenges posed by the rule of law and democracy also relate to our research on the role of civil society actors, specifically in home affairs. Throughout 2021, the academic network coordinated by CEPS under the Horizon 2020 ASILE project closely followed the implementation of the New EU Pact on Migration and Asylum.

The future of the Schengen system was another priority for 2021. CEPS paid special attention to the implementation of the European Border and Coast Guard (Frontex) and the interoperability of EU databases and new travel information systems. CEPS also deepened its research on EU and international criminal justice and law enforcement cooperation in the fight against crime and terrorism. The STREAM project is setting up a new observatory to map national uses of the European Arrest Warrant. CEPS has also been assessing the new EU-UK surrender regime after Brexit. Post-transition relations between the EU and the UK will expose the gaps that remain to be plugged. How this might be done will be explored in other policy areas covered by CEPS research, notably foreign affairs and security policy.

3. The role of the Union in a more contested world

2022 also brings a new political dynamic to Europe as the pandemic and the economic consequences make foreign and security policy even more vital. As the European Commission pursues its aim to become a 'geopolitical' player, the principal challenge will be navigating between the US and China. Given the differences over how to deal with an increasingly authoritarian but commercially inescapable China, EU-US cooperation aimed at fashioning those parts of multilateralism that serve transatlantic interests will hinge on the ability of the two economies to bridge existing divides over tech policy.

Apart from the above-mentioned Industrial Policy Task Force, CEPS' work on issues of strategic autonomy is being covered in the new Horizon 2020 JOINT project, which kicked off in March 2021 and focuses on an integrated approach to external action, with particular focus on the Balkans, Ukraine and the South China Sea.

Own-initiative research has ventured further into the sphere of European defence cooperation and the instrumentalisation of the law to protect collective interests and promote the objectives of EU external action. CEPS' more sectoral work on neighbourhood relations has continued, with projects sponsored by DG Trade, the European Parliament and the Swedish International Development Agency.

The above-mentioned topics are just a handful of the many that CEPS continues to work on. The Research Committee has committed itself to reviewing CEPS' research priorities on an annual basis. This review will underpin a multiannual research strategy that takes account of the megatrend shifts brought on by the Covid-19 crisis.



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 legislation, policy or action, CEPS' work in the service of the European civil service nevertheless gives it a louder 'voice' in ongoing debates and allows it to 'punch above its weight'.

As 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 has played in the political and policy arenas throughout 2021, not only at EU level, but also on an international scale.



Presentation by CEPS Director of Research Steven Blockmans and co-authors of their study on 'Extraterritorial Sanctions on Trade and Investments and European Responses' to the European Parliament's International Trade (INTA) Committee. The report's findings lent support to MEP Bernd Lange's Draft Opinion on the future of EU-US relations.

In April 2021, CEPS shared the results of the joint project 'Big Data and B2B Platforms: The Next Big Opportunity for Europe' on how to accelerate the growth of the data-based economy and support the development of B2B platforms in Europe in two sectors: automotive and healthcare. This study was complemented by policy recommendations to the EU and national policymakers to ensure that the full potential of new mobility applications is tapped.

CEPS Director of Research Steven Blockmans presented at an online meeting of the United Nations Office of Counter-Terrorism (UNOCT) devoted to 'Lessons Learnt from the European Union PVE Strategies'.

MARCH

Presentation by CEPS Director of Research Steven Blockmans for EU27 policy planners, hosted by the European External Action Service (EEAS).

APRIL

Participation by CEPS Director of Research Steven Blockmans in a webinar with European think tanks hosted by Stefano Sannino, EEAS Secretary General (SG). Several findings of the Task Force report 'From self-doubt to self-assurance' were incorporated into the SG's assessment on the role and functioning of the EEAS.

MAY

In May 2021, Willem Pieter de Groen, CEPS Senior Research Fellow and Head of the Financial Markets and Institutions unit, presented the findings of a study on 'The largest 50 beneficiaries in each EU Member State of CAP and Cohesion Funds' in front of the European Parliament's Budgetary Control (CONT) committee. Based on the analysis of more than 12 million beneficiaries of the Common Agricultural Policy (CAP) in 2018 and 2019 and around 600 000 beneficiaries receiving cohesion funds between 2014 and 2020, the CEPS research team identified the largest direct and ultimate beneficiaries of EU funds. [Learn more](#)

CEPS contributed to the EU's annual Green Week by organising a circular economy webinar entitled 'Traceability across circular value chains: How to unlock its potential and mitigate challenges?' The webinar addressed how the lack of visibility regarding flows of materials and their sustainability impact can limit the opportunities for the development of a circular economy.

Sergio Carrera, CEPS Senior Research Fellow and Head of Justice and Home Affairs unit, and CEPS researcher Roberto Cortinovis presented the key findings and recommendations of a study for the European Parliament of all legislative proposals accompanying the EU Pact on Migration and Asylum to the Parliament's Civil Liberties, Justice and Home Affairs (LIBE) committee. Specifically, the study provides a detailed assessment of all the legislative proposals in light of their legal coherency, the EU principle of solidarity and fundamental rights.

In the context of the Conference on the Future of Europe, Willem Pieter De Groen, CEPS Senior Research Fellow and Head of Financial Markets and Institutions unit, shared his expertise in the field of taxation during a panel on 'Stronger economy, social justice and jobs/education, culture, youth and sport/digital transformation'.

JUNE

Christian Egenhofer, CEPS Associate Senior Research Fellow, gave a keynote speech at the expert hearing on the review of the Energy Efficiency Directive held by the European Economic and Social Committee (EESC) to exchange views with experts from the public and private sectors. [Learn more](#)

OCTOBER

In the framework of COP26, CEPS Research Fellow Milan Elkerbout was one of the panellists at an EU side event in Glasgow on 'Policy, business, and social challenges for carbon dioxide removals and carbon capture and storage'.

NOVEMBER

CEPS Director of Research Cinzia Alcidi took part in a panel on 'New own resources empowering the EU Budget', as part of the 2021 Annual Budget Conference, hosted by the European Commission. Joining her in the discussion were Nadia Calviño, Deputy Prime Minister and Minister for Economy and Digitalisation, Spain; Clément Beaune, Minister of State for European Affairs, France; Johan Van Overtveldt, Member of the European Parliament and Chair of the CONT committee; and Gert Jan Koopman, Director-General of the European Commission's DG Budget (BUDG).

Jorge Núñez Ferrer, CEPS Senior Research Fellow, presented the study 'Locations of the EU decentralised agencies' that was carried out for the European Parliament's CONT committee

CEPS Senior Fellow Andrea Renda participated in a panel on 'Covid-19 and the future of governance' at the [Group of Nations G7-G20 Solutions through Inclusivity Virtual Summit](#).

CEPS Senior Fellow Andrea Renda was a panellist at the European Business Summit 2021 on the theme of Artificial Intelligence, together with Eva Kaili, Member of the European Parliament and Lucilla Sioli, Director for Digital Industry at DG Communications, Content and Technology (CONNECT).

CEPS Senior Fellow Andrea Renda was a panellist on 'How will AI change Humanity?' at the [ESPAS Annual Conference](#)

In the context of the Conference on the Future of Europe, CEPS Research Fellow Vasileios Rizos shared his expertise on the environment and sustainable consumption.

NOVEMBER

Daniel Gros, CEPS Distinguished Fellow and Farzaneh Shamsfakhr, CEPS associate researcher, presented their paper 'Housing and the cost of living' at the Monetary Dialogue Preparatory Meeting of the European Parliament's Economic and Monetary Affairs (ECON) committee, chaired by Irene Tinagli.

In the framework of the Conference on the Future of Europe, CEPS researcher Francesco Corti attended the Connecting EU 2021 Conference in Lisbon, organised by the European Economic and Social Committee (EESC) to discuss the social dimension of the national recovery and resilience plans.

In the context of the Conference on the Future of Europe, Cristian Egenhofer, Associate Senior Research Fellow, took part in the Citizens' Panel on Climate Change and shared his expertise on global climate engagement and on how to protect the climate and the environment through tangible incentives.

In the context of the Conference on the Future of Europe, CEPS Director of Research Steven Blockmans took part in the Citizens' Panel dedicated to the topic of 'the EU in the world' and shared his expertise on defence cooperation and integration in the EU.

Keynote speech by CEPS Distinguished Fellow Daniel Gros on the international role of the euro in the new global monetary environment at a meeting on 'The role of the euro in Southern Neighbourhood countries' organised by the European Commission's DG Economic and Financial Affairs (ECFIN).

CEPS Senior Fellow Andrea Renda was a panellist at the final conference of the ESIR group, based at DG Research and Innovation (RTD), and focused on the impact of research and innovation to build back better and emerge stronger after the Covid-19 crisis.

NOVEMBER

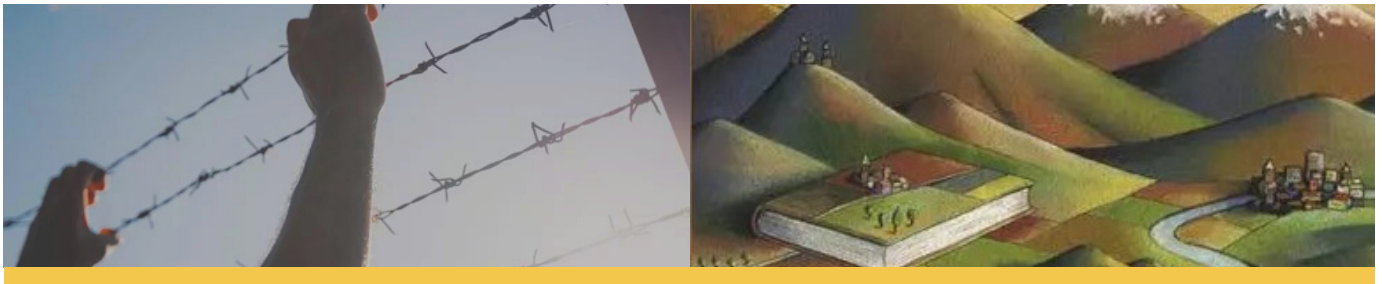
DECEMBER

CEPS Senior Fellow Andrea Renda was a panellist at the Digital Regulatory Cooperation Forum, as part of the G7, in London.

Christian Egenhofer, CEPS Associate Senior Research Fellow moderated a session with Beatriz Yordi, Director at the European Commission's DG Climate Action (CLIMA) on the reform of the European Emissions Trading System (EU ETS) at the International Emission Trading Association's European Climate Summit.

[Learn more](#)

In December, CEPS contributed to a study that explores the current state of cybersecurity options and proposes policy options. CEPS supported the design and assessment of the policy options that will be used by the Commission to shape the regulatory landscape for ICT products in the EU. In particular, CEPS' work contributed to highlighting that horizontal legislation would be the most cost-effective policy option, creating greater security in the EU, while enhancing business competitiveness.



JHA Unit

The EU Pact on Migration and Asylum, published in September 2020, lays down the European Commission's policy agenda in these domains for the next few years. The Pact explicitly quoted CEPS research, specifically three publications. In particular the Commission Staff Working Document accompanying the Pact ([EUR-Lex - 52020SC0207 - EN - EUR-Lex \(europa.eu\)](#)) referred to the CEPS Project Report 'Search and rescue, disembarkation and relocation arrangements in the Mediterranean. Sailing away from responsibility?', published in June 2019 and authored by Sergio Carrera and Roberto Cortinovis.

Furthermore, the Commission Guidance on the Implementation of EU rules on the definition and prevention of facilitation of unauthorized entry, transit and residence ([EUR-Lex - 52020XC1001\(01\) - EN - EUR-Lex \(europa.eu\)](#)) explicitly referred to CEPS research in the scope of the Horizon 2020 RESOMA project and a paper written by CEPS researchers Lina Vosyliūtė and Carmine Conte, 'Crackdown on NGOs and volunteers helping refugees and other migrants'.

The same Commission Guidance quoted a CEPS study for the European Parliament's Petitions (PETI) committee, 'Update study "Fit for purpose?" The Facilitation Directive and the criminalisation of humanitarian assistance to irregular migrants', drafted by Sergio Carrera, Lina Vosyliūtė, Stephanie Smialowski, Jennifer Allsopp and Gabriella Sanchez.

Ex-post evaluation of the EU-Georgia and EU-Moldova Deep and Comprehensive Free Trade Agreements, commissioned by the European Commission's DG Trade

This project was launched in February 2021 and has so far led to the delivery of an Inception Report and various Interim Reports. The Final Reports are due to be published by the end of April 2022. The reports are the first ever ex-post assessments of these unique EU agreements and will contribute to the re-designing and rethinking of the EU's trade and neighbourhood policies, in particular the the EU's post-2020 Eastern Partnership policy. The following CEPS researchers are conducting these ex-post evaluations: Tinatin Akhvlediani, Steven Blockmans, Julie Bryhn, Daniel Gros, Irina Kustova, and Farzaneh Shamsfakhr.



#CHOOSETOCHALLENGE



CEPS Gender & Diversity initiative

In 2021, CEPS launched the Young Thinkers Initiative that aims to bring more diverse and younger voices into the European debate. The project gives young people a platform to express their ideas and bring fresh and innovative perspectives to the European policy scene. CEPS Young Thinkers forms part of a wider initiative, the [CEPS Sustainable Diversity Goals \(SDGs\)](#), an Open Society Foundation-funded project, which aims to promote diversity in the field of research and make our policy events more diverse and gender-balanced. [Learn more about CEPS Sustainable Diversity Goals.](#)

On 8 March, CEPS launched its own [Parity Pledge](#), as part of our ongoing '[Sustainable Diversity Goals](#)' (SDGs) initiative. As a leading European think tank, organising more than 100 events every year, it is our responsibility to promote diverse opinions and ideas on the European policy scene. Gender balance and diverse panels are crucial to presenting different perspectives and enhancing debates. This is why CEPS announced its commitment to gender-balanced events in a parity pledge published on our website on International Women's Day. The pledge aims to show our commitment to gender equality and sets ambitious targets to help promote equality and diversity in all policy events. We commit to taking an active role in transforming Brussels' policy landscape to make women's voices heard and female experts more visible.

CEPS EurLex dataset

The CEPS EurLex dataset was awarded 'Best Poster Award for Open Science' at the 2021 PolMeth Europe Conference. The CEPS EurLex dataset contains 142 036 EU laws – almost the entire corpus of the EU's digitally available legal acts passed between 1952 and 2019. The dataset is designed to be a free, public resource for researchers analysing the EU's *legal aquis*. The award demonstrates the real demand from the research community for open datasets and we cordially invite researchers and practitioners to make creative use of our multi-purpose dataset.

Young Thinkers

Bringing the voice of youth to the European policy debate





Ideas Lab 2021

This year's Ideas Lab took place in an unprecedented context. Together, we managed to adapt to an ever-changing environment and make this first fully digital experience a success.

Over the five days, more than 100 high-level speakers discussed a wide range of topical issues: from the European Green Deal to Europe's industrial future and the economic recovery. They debated with our 1 200 participants, without whom this experience would not have been the same.

We would also like to thank our 30 Young Thinkers, who participated in a foresight exercise that took place over four intense days. The Young Thinkers represented 25 different nationalities from five continents and brought fresh and innovative perspectives on the Future of Europe. They proved the importance of including more diverse and younger voices in the European policy debate by engaging in a stimulating conversation with European Commissioner and Commission Vice-President Maroš Šefčovič, CEPS Director of Research Cinzia Alcidì, and Florence Gaub, Director of the European Union Institute for Security Studies (EU ISS).

Keynote speakers throughout the 2021 edition of Ideas Lab included Nobel Laureates Joseph Stiglitz and Michael Spence, European Commissioners Elisa Ferreira and Nicolas Schmidt, Indian economist Jayati Ghosh, Distinguished Fellow Kishore Mahbubani and many more!



CEPS seniors retreat

CEPS seniors met in Dolce La Hulpe on Friday 2 July to reconnect after a year and a half of teleworking. This was the third annual retreat for senior researchers and staff to discuss CEPS' strategic direction, future areas of research, the collaboration between units and important issues affecting the organisation.

Previous retreats had been instrumental in spurring the CEPS Strategic Plan 2020/2022, the review of the research process and reform of the CEPS governance structure, as well as the CEPS Research Priorities 2021/2022 and the CEPS 2020 Communications Strategy.

With the current strategic plan running until the end of 2022, the purpose of the retreat was not to rework the existing strategy, but rather to reflect on progress, celebrate success, and identify possible remedies where things have not worked out as planned. The 2021 retreat was therefore a good opportunity to reflect on changing external and internal factors, and opportunities and threats that will affect our work in the future. Based on the above, the retreat delivered the contours of an action plan to take agreed changes forward.



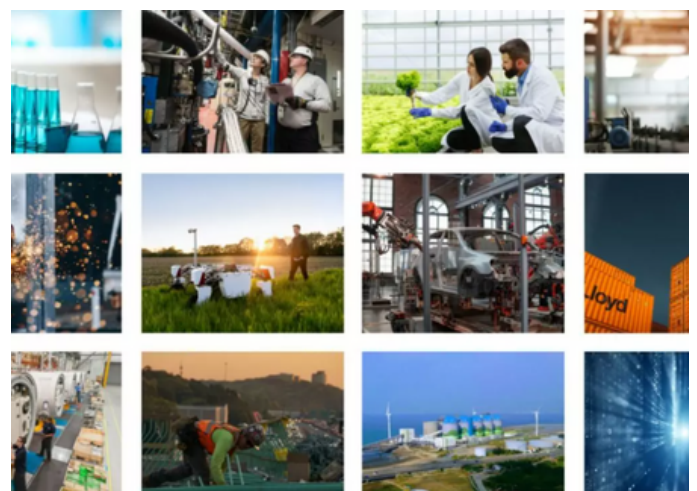
First hybrid event

The first hybrid event that took place after the start of the pandemic was with Tina Bru, Norway's then-Minister of Petroleum and Energy. The event, which took place on 30 September 2021, focused on carbon capture and storage and discussed at length the EU's Climate Target Plan.

To reach the climate and energy goals for 2030 and 2050, the Climate Target Plan sets out that massive investments are needed. The EU will need to invest EUR 350 billion more every year between 2021 and 2030 than it did between 2011 and 2020. The European economic response to Covid-19 offers a unique opportunity to accelerate the transition to a climate-neutral economy. According to the EU Climate Target Plan, full decarbonisation of industry after 2030 will require a wide range of zero or very low carbon technologies and business concepts such as system integration, hydrogen or carbon capture, utilisation and storage. To meaningfully contribute to European and global climate objectives, the event participants discussed how CCS technology will need to be developed and rolled out at scale during the course of this decade.

Industrial Policy Task Force

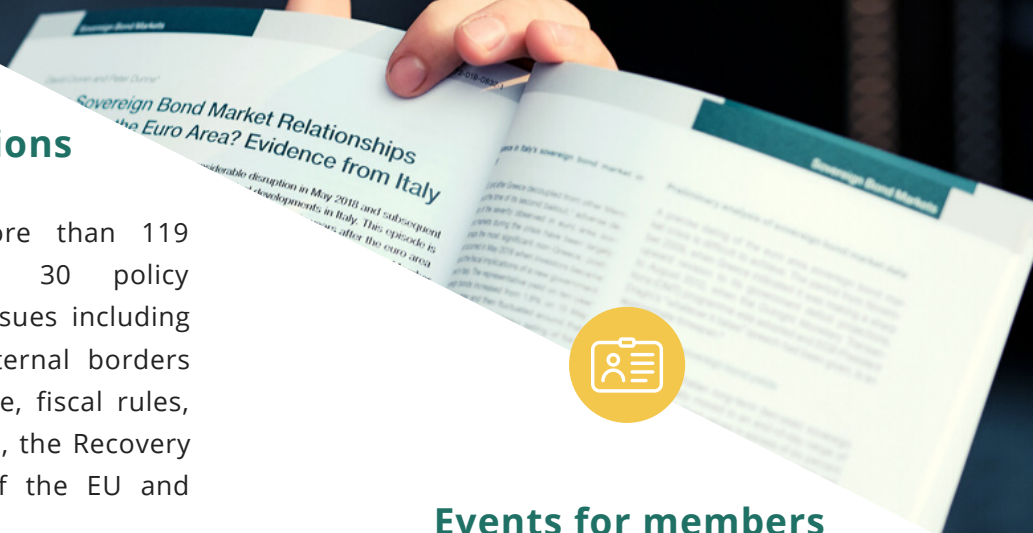
In November 2020, CEPS launched a new and ambitious Task Force on post-pandemic EU industrial policy that would contribute towards a resilient and sustainable post-pandemic recovery. We hosted 24 Working Group meetings, plus several side events related to trade and extensively covered the issue of indicators for monitoring progress in the EU's evolving industrial strategy. In June 2021, we released an executive summary which contains the main findings of those meetings. Nine thematic reports dedicated to each Working Group were published between June and September 2021. On 14 October, the recommendations of the CEPS Task Force 'Towards a Resilient and Sustainable Post-Pandemic Recovery', which ran from November 2020 to May 2021, were presented at an event with panellists from industry stakeholders and the EU institutions.





Policy contributions

In 2021, CEPS published more than 119 publications, including over 30 policy contributions and studies on issues including the pushbacks at the EU's external borders with Belarus, inflation in Europe, fiscal rules, energy costs, EU-China relations, the Recovery and Resilience Facility (RRF) of the EU and much, much more!



Events for members

CEPS organised exclusive in-person and online events and receptions for our members covering topics ranging from green monetary policy, circular electronic value chains, the German national election, the future of EU-UK relations and global tax harmonisation. Our high-level speakers included Gerassimos Thomas, Director General of the European Commission's DG Taxation and Customs Union (TAXUD), Jose Fernandez, U.S Under Secretary for Economic Growth, Energy, and the Environment, UK Ambassador to the EU Lindsay Croisdale-Appleby and Dora Bakoyannis, Member of the Hellenic Parliament and former Greek Minister of Foreign Affairs.



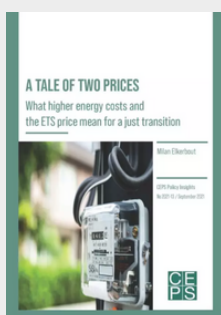
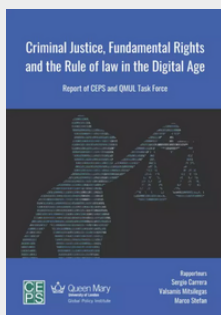
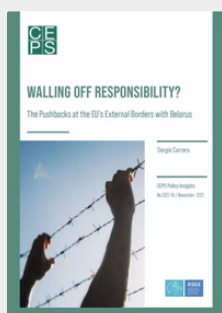
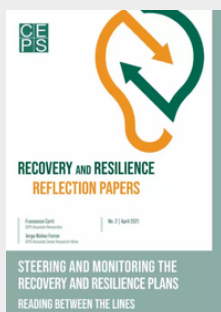
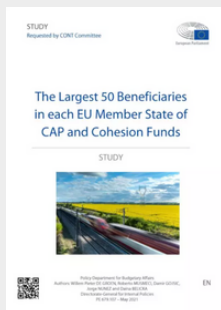
2021 IN PUBLICATIONS

Our exceptional in-house research capacity allows us to publish over 100 publications per year, ranging across 16 policy topics. We provide expert insights and policy analysis through our state-of-the-art research and we're constantly looking ahead to the next big challenges facing Europe. Our in-brief commentaries offer timely and succinct analysis on the current events and hot topics dominating the newsfeeds, whilst our longer policy papers help readers to truly understand the latest developments in Europe and their consequences

AGRICULTURE, FOOD SECURITY, RURAL AND REGIONAL DEVELOPMENT

The Largest 50 Beneficiaries in each EU Member State of CAP and Cohesion Funds.

Based on an analysis of more than 12 million beneficiaries of Common Agricultural Policy (CAP) funds in 2018-19, and approximately 600 000 beneficiaries of Cohesion Policy funds between 2014 and 2020, this report identifies the biggest direct and ultimate beneficiaries of these EU funds. The results of an assessment of nearly 300 systems for the public disclosure of CAP and Cohesion Policy fund beneficiaries are also covered in the report, which offers recommendations to enhance the public disclosure of the beneficiaries of EU funds.



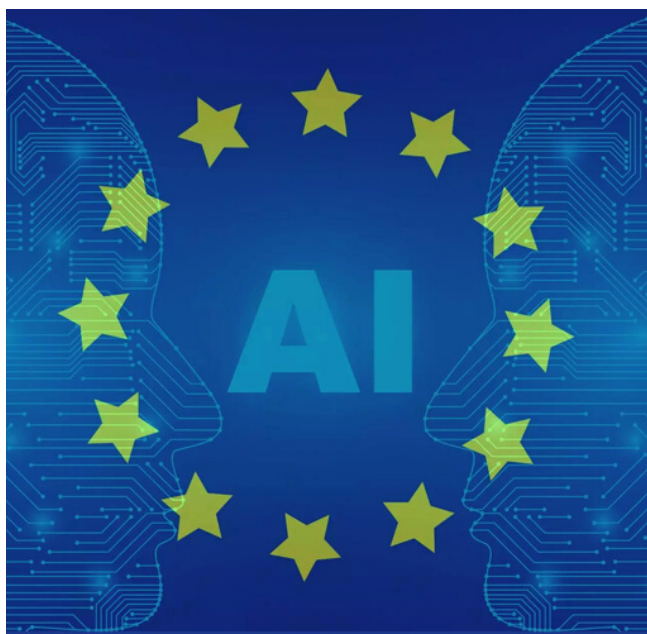
AI, DIGITALISATION AND INNOVATION

Artificial Intelligence and Cybersecurity

The benefits of AI (Artificial Intelligence) technology are numerous, but so are the challenges it presents. Adopting AI in the realm of cybersecurity could lead to significant problems for society if security and ethical concerns are not properly addressed.

Clarifying the costs for the EU's AI Act

Artificial Intelligence (AI) is set to disrupt businesses and all our lives in the 21st century, leading governments around the world to publish strategies for tapping the potential of AI. The EU definitely wants to ensure its place at the top table when it comes to harnessing the vast opportunities promised by AI, leading to the European Commission to publish its own comprehensive AI Strategy in April 2021. However, the regulation of these technologies is becoming an increasingly contentious political battleground.



ECONOMIC AND MONETARY AFFAIRS

Steering and Monitoring the Recovery and Resilience Plans

This paper provides an extensive account of the procedures and rules of the Recovery and Resilience Facility (RRF). It analyses the European Commission's guidance and offers insights into how the process is being steered and how the implementation of the NRRPs will be monitored. The aim is to highlight not only the opportunities, but also the pitfalls of the RRF governance system. We find a number of difficulties on which Member States and the European Commission should focus. A major risk is getting lost in administrative procedures and taxonomy exercises, and neglecting the fundamental pillar for a successful recovery, namely structural reforms that have a direct and lasting impact on the stability and resilience of the European economies and that are in line with EU priorities.

A transatlantic divide? Transitory inflation in Europe but persistent in the US

Inflation rates have spiked in many countries recently. Most attention is focused on the US, where some measures of inflation have now reached 5 %, but even in the euro area, instances can be found of countries - notably Germany - where inflation is now at 3-4 %, clearly above the 2 % target of the European Central Bank (ECB).



EMPLOYMENT, SOCIAL AFFAIRS AND INCLUSION

The time is ripe to make SURE a permanent instrument

In response to the Covid-19 pandemic, EU Member States put various tools in place to support employment, from traditional short-time work (STW) schemes and wage subsidy (WS) schemes to new income support schemes for self-employed and atypical workers. The European Union offered financial support to these schemes through the creation of a new financial assistance facility – temporary Support to mitigate Unemployment Risks in an Emergency (SURE) – with a capacity of EUR 100 billion to be distributed in the form of loans to those countries that requested it. SURE remains a temporary mechanism linked to the pandemic. As already advanced in 2020, we argue that SURE should become a permanent mechanism.



ENERGY, CLIMATE CHANGE AND THE ENVIRONMENT

Is renewable hydrogen a silver bullet for decarbonisation?

Clean hydrogen will offer decarbonisation solutions for sectors where direct electrification would be either technologically impossible or too costly, though future demand should not be overestimated. Hydrogen will most likely be used in hard-to-decarbonise industrial processes, some segments of the transport sector, as well as for long-term energy storage. For hydrogen to contribute to decarbonisation, it needs to be produced with minimal greenhouse gas emissions. Therefore, hydrogen obtained through electrolysis using renewable electricity will be the priority for the EU.

A tale of two prices: What higher energy costs and the ETS price mean for a just transition

A steep rise in energy prices is currently making news headlines across Europe, with the costs of natural gas and electricity being keenly felt by consumers and industry. Moving away from the news cycle though, the underlying forces at work behind these increases are complex and nuanced. They are also intertwined with the various EU mechanisms being employed to help it become carbon neutral, such as the emissions trading system (ETS), the focus of this paper.

Barriers and enablers for implementing circular economy business models

The circular economy is a key element of the European Green Deal as a concept that can support the transition towards a more sustainable growth model. While in recent years there has been a growth of circular economy industrial applications, evidence suggests that the uptake of circular approaches in many sectors is still limited. This report provides evidence on barriers and enablers to the implementation of circular economy business models in two value chains that exhibit high levels of waste generation: the electrical and electronic equipment and agri-food value chains.



 **FINANCE****Basel III Finalisation: The impact on EU banks and the real economy across scenarios**

This study provides an estimate of the impact of the reforms based on the European Banking Authority's impact study and individual bank data on 135 European banks representing more than 70 % of EU banking assets. This assessment considers the impact under different assumptions and circumstances, including the business-as-usual case, the Covid-19 pandemic and continued lending. It finds that the shortfall could range from EUR 0 billion to EUR 549 billion (0 % to 4.8 % of RWAs), depending on the way the reforms are implemented. Most of these shortfalls are incurred by banks active in northern European countries and retail and investment banks.

Anti-Money Laundering in the EU: Time to get serious

Between 2 and 5 % of global GDP is thought to be laundered every year, whereas only 1.1 % is recovered. Anti-money laundering encompasses combatting tax avoidance, the financing of terrorism, human (and human organ) trafficking, state-sponsored and corporate bribery, and the proceeds from drug-trafficking and other illegal activities.

Setting EU CCP policy - much more than meets the eye

More than EUR 3.2 trillion notional outstanding of interest rate swaps (IRS), the most active interest rate derivative (IRD) product, are cleared every day in the City of London, including around 94 % of all euro-denominated IRS that are traded globally. Brexit has naturally raised questions around whether London's central role can continue. This study 'Setting EU CCP policy - much more than meets the eye' now calls for a long-term vision for the future of the European clearing market, by taking financial stability, efficiency, and market development objectives into account.



FOREIGN AND SECURITY POLICY

From self-doubt to self-assurance: The European External Action Service as the indispensable support for a geopolitical EU

This study reappraises the EEAS' actual and potential mission in the coming years, considering the dynamic ecosystem within which it functions. Distilling key lessons from the first decade of the Service's operation, the report sets out 30 recommendations to address the identified shortcomings. It aims to assist the EEAS' purpose of forging a distinctly European brand of diplomacy, by upgrading its operation to allow it more flexibility to think, propose and act, more agility to factor in a rapidly changing international landscape, and more determination to play a leading role.

A Template for Staged Accession to the EU

An idea is gaining ground that a system of accession to the EU in stages is now needed to revive and sustain the incentives for the states of the Western Balkans to continue their European integration journey and overcome an apparent impasse over accession prospects. At the same time there is the need to ease the most serious concerns that existing EU Member States have over the prospect of further enlargement.



Historical parenthesis? Afghanistan, EU foreign policy, and the future of the liberal order

The end of Washington's two-decade-long war effort in Afghanistan has inevitably raised questions over whether the era of Western nation-building and interventionism has now truly ended. This follows years of mounting concerns over the fate of the 'liberal international order' since the Russian annexation of Crimea in 2014 and the election of Donald Trump in 2016. To address this topic, a conceptual clarification is required regarding the difference between an international order and a world order. If the past twenty years should truly be thought of as a 'parenthesis' in world history, then this distinction comes with practical implications for what EU foreign policy should look like in the post-post-Cold War era.

HUMAN RIGHTS AND JUSTICE

Criminal Justice, Fundamental Rights and the Rule of Law in the Digital Age

Technology has played a crucial role in ensuring the continued functioning of criminal justice at the EU and national level during the Covid-19 emergency. At the same time, the use of (old and new) technologies can profoundly affect the roles, prerogatives and rights of professionals and individuals involved in, or concerned by, the administration and delivery of criminal justice. Verification of the impact that 'digitalisation of justice' initiatives can have on all criminal justice stakeholders is therefore necessary to prevent problems for fundamental rights and rule of law.

MIGRATION, ASYLUM AND BORDERS

The European Commission's legislative proposals in the New Pact on Migration and Asylum

This study, commissioned by the European Parliament's Policy Department for Citizens' Rights and Constitutional Affairs as requested by the Parliament's Committee on Civil Liberties and Justice (LIBE), aims to provide a detailed mapping and analysis of the central legal changes and issues characterising the five main legislative proposals accompanying the Pact on Migration and Asylum, presented by the European Commission in September 2020.

Walling off Responsibility? The Pushbacks at the EU's External Borders with Belarus

This paper examines the EU and international responses to the situation on the EU's external borders between Poland, Lithuania and Latvia with Belarus. It studies the scope and human rights impacts of current EU and national discourses framing the controversy as a 'hybrid war' and the set of restrictive national measures implemented on the EU-Belarusian frontier since July 2021. The paper argues that border fencing and containment policies do not 'wall off' or exempt EU Member States from their own responsibility and liability for illegal pushbacks - summary expulsions without individual circumstances assessments, access to asylum procedures and due process or effective remedies -- of third country nationals.

TRADE

The EU-China Comprehensive Agreement on Investment

Striking a different note from most commentators on the EU-China Comprehensive Agreement on Investment (CAI), this paper finds that the Agreement does deliver on the EU's negotiation mandate. It notes that much criticism of the CAI surfaced before the provisional agreement was actually published. This text-based analysis considers how the Agreement lifts the barriers to market access that European businesses have been confronted with, advances the EU's WTO reform agenda on a number of procedural requirements in a WTO-plus manner, and locks in the European Union's values under international commitments on sustainable development.





Horizon 2020 is the biggest EU Research and Innovation programme ever with over EUR 95 billion of funding available 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 15 Horizon 2020 projects in 2021-2022. We also aim to seize every opportunity available through the new Horizon Europe programme over the coming months and years.

FLEXIGROBOTS

This project focuses on the development of a novel platform for building a ‘mission control’ of heterogeneous multi-robot systems which will be validated in three real-life scenarios: grapevines, rapeseeds, and blueberries. Will new technologies revolutionise agriculture? What are the socio-economic and ethical impacts of new technologies in the agri-food chain? CEPS is investigating these fundamental questions for food production in Europe as part of the FlexiGroBots project that consists of a large group of international partners and is due to run until December 2023.

The project brings together a multidisciplinary consortium composed of 16 different organisations and companies, from eight countries, with different areas of expertise that makes it possible to build the platform and its services, define the validation roadmap and activities on the three scenarios, and outline the go-to-market and sustainability plan for the expected results. The project will also provide a consolidated report on ethical AI in the agri-food sector based on the lessons learned throughout the execution of the project.



UNDERSTANDING AND STRENGTHENING EU FOREIGN AND SECURITY POLICY IN A COMPLEX AND CONTESTED WORLD (JOINT)

JOINT is a project aimed at assessing challenges to a more joined-up EU foreign and security policy. These challenges – multipolar competition, regional fragmentation and internal contestation – have been mounting in recent years. Systemic shifts, such as the United States' dwindling global engagement and the growing assertiveness of Russia and China hamper the ability of the EU and its Member States to shape multilateral rules and compels them to rethink their role along new patterns of multipolar interactions.

Additionally, the collapse or severe weakening of state authority and governance in the EU's neighbourhood (and beyond) create interconnected challenges extending into policy areas outside the traditional remit of foreign and security policy, thus augmenting the need for an integrated response. Lastly, the emergence of nationalist forces within the EU, which often espouse Eurosceptic views, complicates efforts to reach intra-EU consensus on international security matters. These challenges affect the capacity of the EU and its Member States to reconcile security priorities, allocate the resources to pursue these, and engage with external actors accordingly. The interplay between these factors is most evident in the EU's difficulty in addressing crises and conflicts, especially in its surrounding regions.






JOINT, an interdisciplinary project involving 14 partners from 12 countries, is investigating how to make EU foreign and security policy governance structures more joined-up and sustainable in a rapidly changing and contested international environment. It will run until February 2024.

GI-NI - GROWING INEQUALITY: A NOVEL INTEGRATION OF TRANSFORMATIONS RESEARCH

GI-NI aims to contribute to an inclusive Europe of shared prosperity, by providing a better understanding of the changes and joint impact of three major transformations: technological progress, globalisation and migration. It will also offer policy and governance solutions to better equip citizens and companies, securing more equal opportunities and outcomes.

The project uses a multidisciplinary research approach undertaken by a top-tier consortium with international stakeholder engagement throughout the project.

GI-NI has five objectives:

-  Measure the impacts of the three transformations on work, skills, and inequality;
-  Synthesise and analyse their interaction;
-  Foster dialogue and co-create future options with stakeholders;
-  Collect and consolidate data and produce future projections;
-  Identify policy and governance options for inclusion and equality.

Overall, the project counts nine consortium partners from seven countries. It is due to run until March 2025.

IT TOOLS AND METHODS FOR MANAGING MIGRATION FLOWS (IT FLOWS)

ITFLOWS will generate novel insights on migration. The purpose of ITFLOWS is to provide accurate predictions and adequate management solutions of migration flows in the European Union, in the reception, relocation, settlement and integration of migration phases according to a wide range of human factors and using multiple sources of information. These insights will be provided by an evidence-based ICT enabled solution (the EUMigraTool) and precise models. All solutions will have fitness for purpose continually validated by policymakers and practitioners in cooperation with civil society organisations in a dynamic and iterative process.

ITFLOWS will propose tailor-made solutions for practitioners and policymakers for managing migration.

On the one hand, the EUMigraTool targets first-line-practitioners, second-level reception organisations and municipalities. It will provide modular solutions based on the prediction of migration flows and the identification of risks of tensions between migrants and EU citizens. On the other hand, an in-depth analysis on drivers, patterns and choices of migration as well as public sentiment towards migration will lead to the drafting of adequate recommendations and good practices for policymakers, governments and EU institutions.

The project consists of 14 consortium partners based in eight countries. It is scheduled to run until August 2023.



OUR THREE 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 communication 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 data science capacities in-house 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.

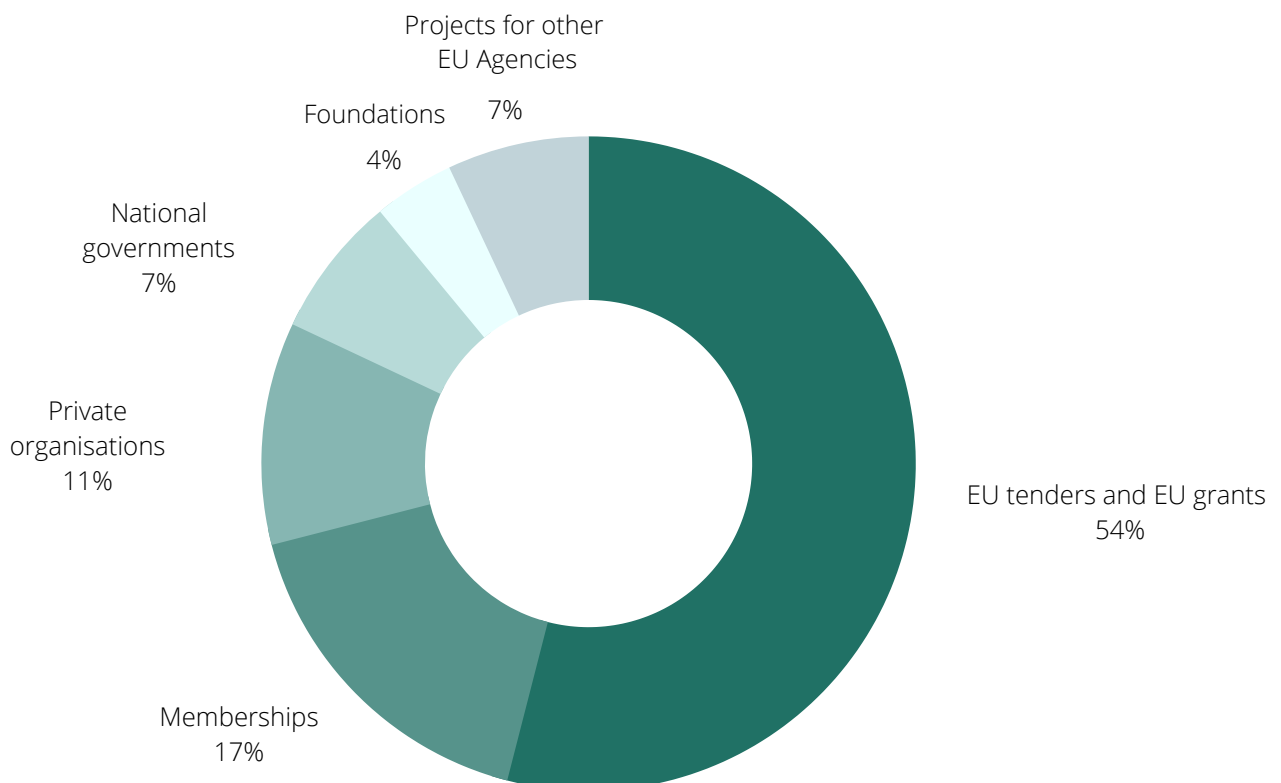


STRATEGIC PROJECTS

- ▶ 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 AND OUTLOOK

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 2021 almost 50.6 % of our net revenues came from EU calls for tenders and EU grants. We received a further 16.93 % for memberships from a diverse group of corporations and institutions, that appreciate our insights. The remaining income was generated through projects with private organisations (10.8 %), national governments (7 %) and foundations (4 %). An additional 7 % of CEPS' income is generated through the organisation of events, such as the Ideas Lab, and from projects for other EU agencies. This breakdown does not include revenue earmarked for CEPS' partners in projects.



MEMBERSHIP

CEPS has a comprehensive community of members spanning corporate, academic and institutional. By joining CEPS, you will become part of an influential and dynamic network of organisations and individuals who enjoy exchanging expert insights on the latest political and legislative issues. As a member, you will have the opportunity to join balanced and informed debates on European affairs, contribute your voice to the policymaking process and interact firsthand with EU decision-makers. Our members gain access to a steady flow of authoritative studies, insights and analysis on issues that affect Europe and its place in the world today. We have tailored membership packages to suit different types of organisations. Below is a snapshot of what CEPS membership offers.

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. CEPS declines any donation that would alter our commitment to independence or the ability to set our own research priorities.

If you would like to find out more about CEPS membership, visit:

ceps.eu/about-ceps/membership/
or email isobel.watson@ceps.eu.

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

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- **John Bruton**, Chairman of IFSC Ireland & former Taoiseach (Prime Minister) of Ireland
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- **Helle Thorning-Schmidt**, former Prime Minister of Denmark
- **Daniel Gros**, Distinguished Fellow, CEPS

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- **Karel Lannoo**, Chief Executive Officer
- **Cinzia Alcidi**, Co-Director of Research
- **Steven Blockmans**, Co-Director of Research
- **Sally Scott**, Director of Finance and Administration



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Accenture	Equinor	Orange
Afep-Association française des entreprises privées	Ernst & Young	Philip Morris
Afore Consulting	Erste Group	Rabobank
Amfori-former Foreign Trade Association	European Investment Bank	Raiffeisen Zentralbank Österreich AG
Amgen	ExxonMobil	REPSOL YPF
Apple	Facebook	S&P Global
Assonime	Finance Denmark - FIDA	Samsung Electronics
AXA	Fleishman & Hilliard	Shell International
Banco Santander	FTI Consulting Belgium	Siemens
Barclays	Google	Telefonica
BBVA	Heidelberg Cement	Teneo cabinet DN sprl
BME	Hill + Knowlton Strategies	The Bank of New York Mellon
BNP Paribas Fortis	Hitachi Ltd	The Depository Trust and Clearing Corporation
Brunswick Group	Huawei	TIC Council
BUSINESSEUROPE	ICANN	Total
Cassa Depositi e Prestiti	ING Group	Uber
Commerzbank	INREV	UBS Investment Bank
Confederation of Swedish Enterprise	Intesa SanPaolo	Unicredit
Covington & Burling LLP	Intuit	Unilever
Crédit Suisse	JPMorgan	Visa Europe
Deutsches Aktieninstitut (DAI)	JT International	VNO-NCW
Danish Agricultural & Food Council Brussels	Kreab Gavin Anderson	Volkswagen
Danish Insurance Association	LKAB	Wavestone
Confederation of Danish Industry (DI)	London Stock Exchange	YesWeHack
Deloitte	Marubeni Corporation	Zürich Insurance Company
Deutsche Telekom	Mastercard Europe	
EBRD	Microsoft	
EFTA	Mission of Liechtenstein to the EU	
EFTA Surveillance Authority	Mistra	
Electricité de France	Mitsubishi Corporation International (Europe) Plc	
ENEL	Mitsui & Co Benelux SA/NV	
Energiföretagen Sverige	Morgan Stanley	
	Nasdaq OMX (OMX AB)	
	NLI Research Institute	
	Norsk Hydro	

INSTITUTIONAL MEMBERS

3F - United Federation of Workers in Denmark
Accountancy Europe
Akademikerne
American Chamber of Commerce to the EU
(AmCham EU)
Balearic Islands Representation
Bertelsmann Stiftung
CEN-CENELEC
Channel Islands Brussels Office
City of London
CNR - National Research Council of Italy
Computer & Communications Industry
Association (CCIA)
Confederation of Finnish Industries EK
DJOEF
Embassy of Kuwait in Brussels
Embassy of Panama to the Kingdom of Belgium,
Luxembourg, Slovenia and the European Union
Embassy of the Kingdom of Saudi Arabia
Embassy of the United States
Eurofinas/Leaseurope
European Aluminium Association (EAA)
European Association of Co-operative Banks
(EACB)
European Chemical Industry Council (CEFIC)
European Savings Banks Group-World Savings
Banks Institute (ESBG-WSBI)
European Telecommunications Network
Operator's Association (ETNO)
European Youth Forum
Fédération Bancaire Française
Federation of European Securities Exchanges
(FESE)
FH - Danish Trade Union Confederation
Finanssialary - Finance Finland
Finnish Pension Alliance-TELA
Foundation for European Progressive Studies
(FEPS)
Friedrich Naumann Foundation for Freedom
Friedrich-Ebert Stiftung (FES)
Generalitat de Catalunya

Government of Bermuda
AHanse Office
Hong Kong Economic and Trade Office
IAB Europe
IMF Europe Office (Paris & Brussels)
Insight for Business
International Association of Oil & Gas Producers
(IOGP)
International Rescue Committee Belgium
Institute for the Advancement of the South (ISAS)
Isle of Man Government
Japan External Trade Org (JETRO)
Mission of Andorra to the EU
Mission of Australia to the EU and Embassy
Mission of Bosnia Herzegovina to the EU
Mission of Brazil to the EU
Mission of Canada to the EU
Mission of Georgia to the EU/Embassy
Mission of Indonesia to the EU
Mission of Japan to the EU
Mission of Korea to the EU
Mission of People's Republic of China to the EU
Mission of New Zealand to the EU
Mission of Norway to the EU
Mission of People's Republic of China to the EU
Mission of Russia to the EU
Mission of Serbia to the EU
Mission of Singapore to the EU
Mission of Switzerland to the EU
Mission of the United Kingdom to the EU
Mission/Embassy of India to the EU
NATO Parliamentary Assembly
PensionsEurope (EFRP)
Permanent Representation of Austria to the EU
Permanent Representation of Belgium to the EU
Permanent Representation of Croatia to the EU
Permanent Representation of Cyprus to the EU
Permanent Representation of Estonia to the EU
Permanent Representation of Finland to the EU
Permanent Representation of France to the EU
Permanent Representation of Greece to the EU

Permanent Representation of Hungary to the EU
Permanent Representation of Lithuania to the EU
Permanent Representation of Poland to the EU
Permanent Representation of Slovakia to the EU
Permanent Representation of Spain to the EU
Permanent Representation of Sweden to the EU
Permanent Representation of the Netherlands to the EU
SAR Minaraad
Schuman European Affairs
Scotland Europa
Stockholm Region EU Office
Swiss Finance Council (SFC)
Taipei Representative Office
UNHCR
Universita degli Studi di Urbino Carlo Bo
Verband der Automobilindustrie VDA e.v.
Verband der Chemischen Industrie - VCI
Verbindungsbüro Land Kärnten
Vertretung des Landes Baden-Württemberg bei der EU
Vertretung des Landes Hessen bei der EU
Vertretung des Landes Nordrhein-Westfalen bei der EU
VOKA Flanders Chamber of Commerce
Wilfried Martens Centre for European Studies
World Employment Confederation-Europe

GRANTS

National Bank of Belgium
Bank of Finland
Bank of Italy
Danmarks Nationalbank
De Nederlandsche Bank
European Central Bank
Japan Center for International Finance
National Bank of Austria
Hungarian National Bank



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 EU policymaking





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