

# ANNUAL REPORT 2020

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## Inside

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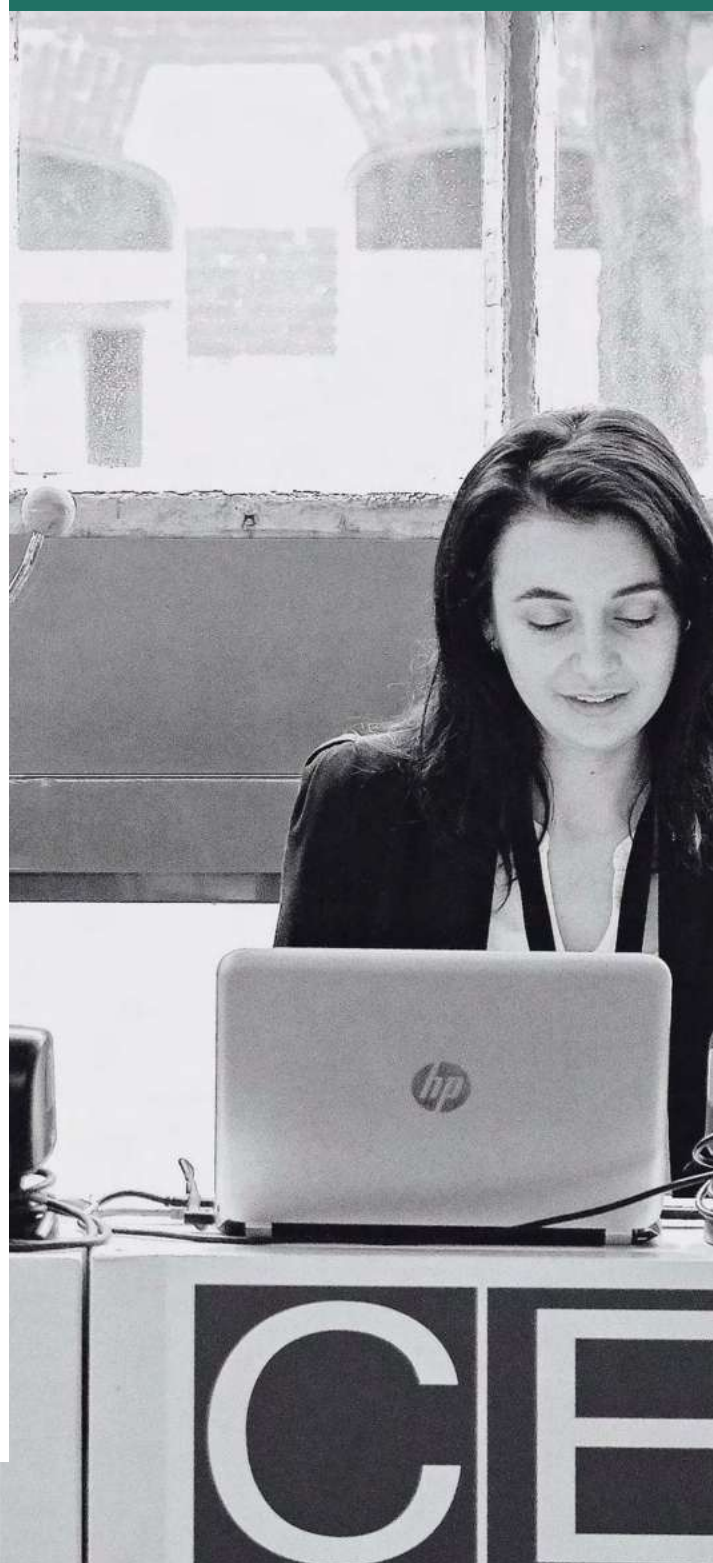
Year in review

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Financial overview & outlook

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Membership



# MESSAGE FROM OUR CEO AND CHAIRMAN OF THE BOARD



**Joaquin Almunia**  
Chairman of the Board

Dear Members and Friends of CEPS,

For years to come, 2020 will be seen as a paradigm shift in our ways of living, working and thinking. But also as a year of hope. From the deep dark days of the end of March 2020 to the year-end, enormous progress was achieved in combatting the health crisis and its effects, in vaccine research and in the European policy response.

We held our 7th Ideas Lab just before the lockdown started in Belgium, and from then on, digital communication took over and continues to replace in-person meetings. CEPS managed to reach a much larger and more diverse community through webinars than we ever did with traditional seminars.

On the governance side, we welcomed Helle Thorning-Schmidt, former Prime Minister of Denmark, as a new member of the CEPS board. Cinzia Alcidi and Steven Blockmans became co-Directors of Research, succeeding Daniel Gros, who remains active with us. The challenge for 2021 will be to gradually return to a sense of normalcy while maintaining remote working.

This annual report gives you a snapshot of our 2020 activities. I hope you will find it of interest.

A handwritten signature in black ink that reads "Karel Lannoo".

Karel Lannoo  
CEPS Chief Executive Officer

A handwritten signature in black ink that reads "Joaquin Almunia".

Joaquin Almunia  
Chairman of the Board



**Karel Lannoo**  
CEPS Chief Executive Officer

# OUTREACH



**76.7K**

total followers



**15.6K**

new followers  
this year



**1,679**

unique posts



**9,972**

shares + likes



**3,571**

mentions

**622K**

Website unique visitors

## CEPS IN THE NEWS



**760**

media mentions



**100+**

journalists follow  
us on Twitter

**970K**

total publications download

Top publication:

*Europe and the Covid-19 crisis*  
by  
Daniel Gros

# CEPS IN NUMBERS

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60

RESEARCHERS

9

RESEARCH  
AREAS

179

PUBLICATIONS

**EVENTS**

98

**PARTICIPANTS**

16K

**MEMBERS**

194

# YEAR IN REVIEW



## IDEAS LAB 5-6 MARCH 2020

CEPS IDEAS LAB was held on 5-6 March 2020 and attracted over 1,000 attendees from Brussels and beyond! The event offered a dynamic and interactive forum to debate the von der Leyen Commission's ambitious agenda: issues ranging from global trade wars, the Green Deal, the space economy to women in power, to name but a few of the topics we discussed.

## GRANT FOR GENDER & DIVERSITY INITIATIVES

With thanks to an Open Society Foundation Grant, CEPS is developing a set of targets to promote diversity in the field of research and make our policy events more diverse and gender-balanced. We are proud to continue important work and strive to be an inclusive and diverse platform for debate on the EU scene. Learn more about CEPS Sustainable Diversity Goals.

## CEPS APPOINTS CO-DIRECTORS OF RESEARCH

On 29 October 2020, CEPS Board, chaired by Joaquín Almunia, officially appointed Senior Research Fellows Cinzia Alcidi and Steven Blockmans as co-Directors of Research for a three-year term. Together, they will be leading the organisation's research priorities and agenda. The Board's decision expands the directorship of CEPS from one to two Directors. Cinzia Alcidi and Steven Blockmans take over the position following the retirement of Daniel Gros, who has been Director since 2000.



# YEAR IN REVIEW

## NEW INDUSTRIAL POLICY TASK FORCE

In November 2020, CEPS launched a new and ambitious Task Force on EU Industrial Policy after the pandemic towards a resilient and sustainable post-pandemic recovery. This task force will cover 8 key areas to enable the EU27 to overcome the current crisis in a way that protects the economy, society and the environment.



## NEW WEBSITE LAUNCHED!

CEPS launched a new and improved website to make it easier for site visitors to access our latest research and stay up-to-date on European and global policy news, issues and events. Check it out!

## POLICY CONTRIBUTIONS

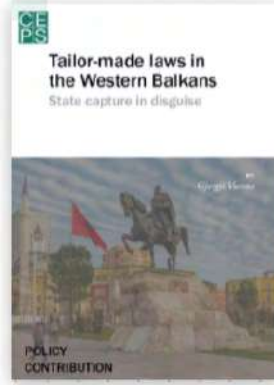
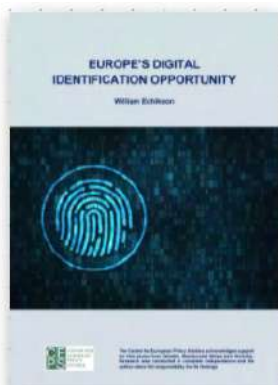
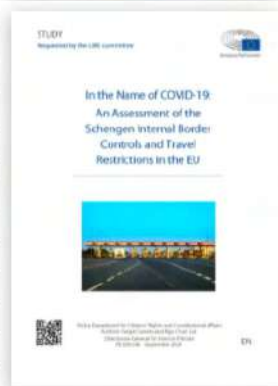
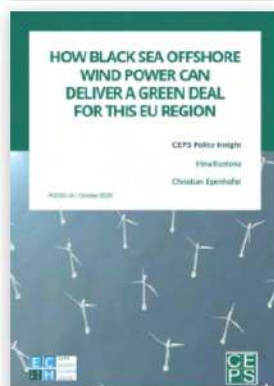
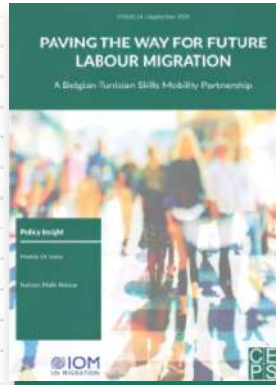
In 2020, CEPS published more than **170 publications**, including over **60 policy contributions** and studies on issues including Covid-19, the circular economy, Brexit, EU-US-China relations, Asia-Pacific trade, and much more!

## MEMBER EVENTS

CEPS organised exclusive in-person and online events and receptions for our members covering topics ranging from the Next Generation EU, use of data flow in trade, the EU Emissions Trading System and strategic autonomy in Europe. Our high-level speakers included Kerstin Jorna, Director-General of DG Grow, European Commission, Petra De Sutter, Deputy Prime Minister of Belgium and MEP, Danuta Hübner.



# PUBLICATIONS





# PUBLICATIONS

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Our exceptional in-house research capacity allows us to publish over 150 publications per year, ranging across 20 policy topics. We provide expert insights and policy analysis through our state-of-the-art research and constantly look ahead to the next big challenges facing Europe.

Our [in-briefs](#) offer timely and succinct analysis on current events and opinion pieces commenting on the latest developments in Europe.

## EUROPE AND THE COVID-19 CRISIS

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The defining feature of the present situation is that the remaining demand and supply obstacles are highly sector specific. Aggregate demand management will thus be less effective. Income replacement measures, such as short-term work schemes, will be needed for some time, but should be applied flexibly to support rather than hinder structural adjustment. This also applies to the funds to be made available under the €750 bn Recovery and Resilience Facility. Money is fungible. This means that the key for success will not be the projects to be financed by the RRF, but whether member states undertake structural reforms that increase their growth potential. [READ MORE](#)

## WHO WILL REALLY BENEFIT FROM THE NEXT GENERATION EU FUNDS?

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Southern and central-eastern European countries will be the biggest beneficiaries of financial support under the new EU Recovery and Resilience Facility and React-EU, as well as of the new Multiannual Financial Framework. Two main risks might reduce the economic impact of these instruments, however: i) the traditionally slow absorption rate of European structural investment funds and ii) limits to the capacity of national governments to channel very large amounts of public investment. [READ MORE](#)

## 20 YEAR ANNIVERSARY OF THE TAMPERE PROGRAMME

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This collaborative Book examines and takes stock of the main policy and legislative developments during the last 20 years of EU cooperation on the Area of Freedom, Security and Justice (AFSJ). The Chapters review the current facets and latest steps in all relevant AFSJ policy domains, including migration, borders, asylum and criminal justice and police cooperation. They critically assess the main achievements, unfinished components, as well as the new and old challenges, paying attention to different types of 'Europeanization' dynamics (narratives, actors and instruments), and their relations and compliance with EU rule of law, democratic and fundamental rights values. [READ MORE](#)

## FRAMING THE CIRCULAR ECONOMY AS AN EU RECOVERY OPPORTUNITY

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After describing the EU recovery plan, this paper discusses various policy instruments – both new and existing – to create demand for circular materials and lower-carbon products, illustrated by examples of four resource and carbon-intensive sectors, namely construction, steel, textiles and plastics. A major challenge is the continuous monitoring of the sustainability impacts of the Plans. [READ MORE](#)

# PUBLICATIONS

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## WHAT CAN THE DIGITAL TRANSFORMATION AND IOT ACHIEVE FOR AGENDA 2030?

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This report illustrates the key features and evolutions of the IoT, and provides an overview of how the IoT is mostly used today in sectors such as manufacturing, healthcare, energy and smart cities. We conclude that the IoT can massively contribute to several SDGs, especially through its capacity to increase efficiency and save costs. As the IoT is still a relatively young and complex technology, its use is mostly driven by wealthy cities and businesses. Its potential for more vulnerable populations in the global south and the environment remains underdeveloped. [READ MORE](#)

## OPENING THE MIFID II PANDORA'S BOX

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Earlier this year, the Commission started consulting on a series of priority areas as part of its ongoing MIFID II/MiFIR review. This ECMI webinar focused on two issues that are rather technical (and perhaps controversial) but are nonetheless key to the functioning of capital markets. These issues are investment research and the non-equity transparency regime. 'Re-bundling' will be allowed for small/mid-cap issuers and fixed income, as a response to criticism that unbundling reduced research coverage – even if the evidence is far from conclusive on this matter. MiFID II expanded the scope of the pre-and post-trade transparency to the fixed income space. [READ MORE](#)



## CAN DIALOGUES ADVANCE EU-CHINA TRADE RELATIONS?

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The EU pursues its trade agenda with China through a web of economic and sectoral dialogues. We show that these dialogues do matter for wider EU trade policy. After a brief overview of the architecture, we map the trade-related dialogues and identify seven possible functions of them, giving examples of dialogues on public procurement; reforms of state-owned enterprises (SOEs); forced technology transfer; the protection of intellectual property rights; and sustainable forestry and the timber trade. [READ MORE](#)

## DELIBERATIVE DEMOCRACY IN THE EU

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This volume draws together the Towards a Citizens' Union project proposals into a framework reflecting the four cumulative criteria used by modern political theorists to assess the health of a democracy: inclusion, choice, deliberation and impact. Its expert contributors offer pragmatic ideas to strengthen representative democracy at both the national and EU level. Deliberative Democracy in the EU: Countering Populism with Participation and Debate is part of the Towards a Citizens' Union (2CU) project co-funded by the EU's Erasmus+ Programme. It is the product of collaboration with 20 renowned think tanks from the European Policy Institutes Network (EPIN). [READ MORE](#)

# HORIZON 2020 PROJECTS

Horizon 2020 is the biggest EU Research and Innovation programme ever with nearly €80 billion of funding available over 7 years (2014 to 2020). It promises more breakthroughs, discoveries and world-firsts by taking great ideas from the lab to the market.

CEPS is proud to participate in **16** H2020 projects in 2020-2021.

Here is a selection of some of these projects:

## PERISCOPE

The overarching objectives of PERISCOPE are to map and analyse the unintended impacts of the COVID-19 outbreak; develop solutions and guidance for policymakers and health authorities on how to mitigate the impact of the outbreak; enhance Europe's preparedness for future similar events; and reflect on the future multi-level governance in the health as well as other domains affected by the outbreak.

## PREVEX

The overarching objective of PREVEX is, to put forward more fine-tuned and effective approaches to preventing violent extremism. Focusing on the broader MENA region and the Balkans, context-sensitive, in-depth case studies of the occurrence and non-occurrence of violent extremism will be carried out and then brought together in a regional comparison.

## C4U

C4U is a holistic interdisciplinary project addressing all the essential elements required for the optimal integration of CO<sub>2</sub> capture in the iron and steel industry as part of the CCUS chain. This spans demonstration of highly efficient CO<sub>2</sub> capture technologies at TRL7 designed for optimal integration into an iron and steel plant and detailed consideration of the safety, environmental, societal, policy and business aspects for successful incorporation into the North Sea Port CCUS cluster.

## BAT MODEL

BATModel will provide a new modular generation of trade models to support the EC, policy-makers and other stakeholders to better account for specific issues such as non-tariff measures, geographical indications, zero trade flows, quality differentiation and global value chains. The BATModel Modular Platform will ensure long-term impact of the project.



## 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.



## 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 CEPS Academy and other workshops.



## 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.
- Boost and diversify membership base through a dedicated membership 'office' to engage with new and existing members.

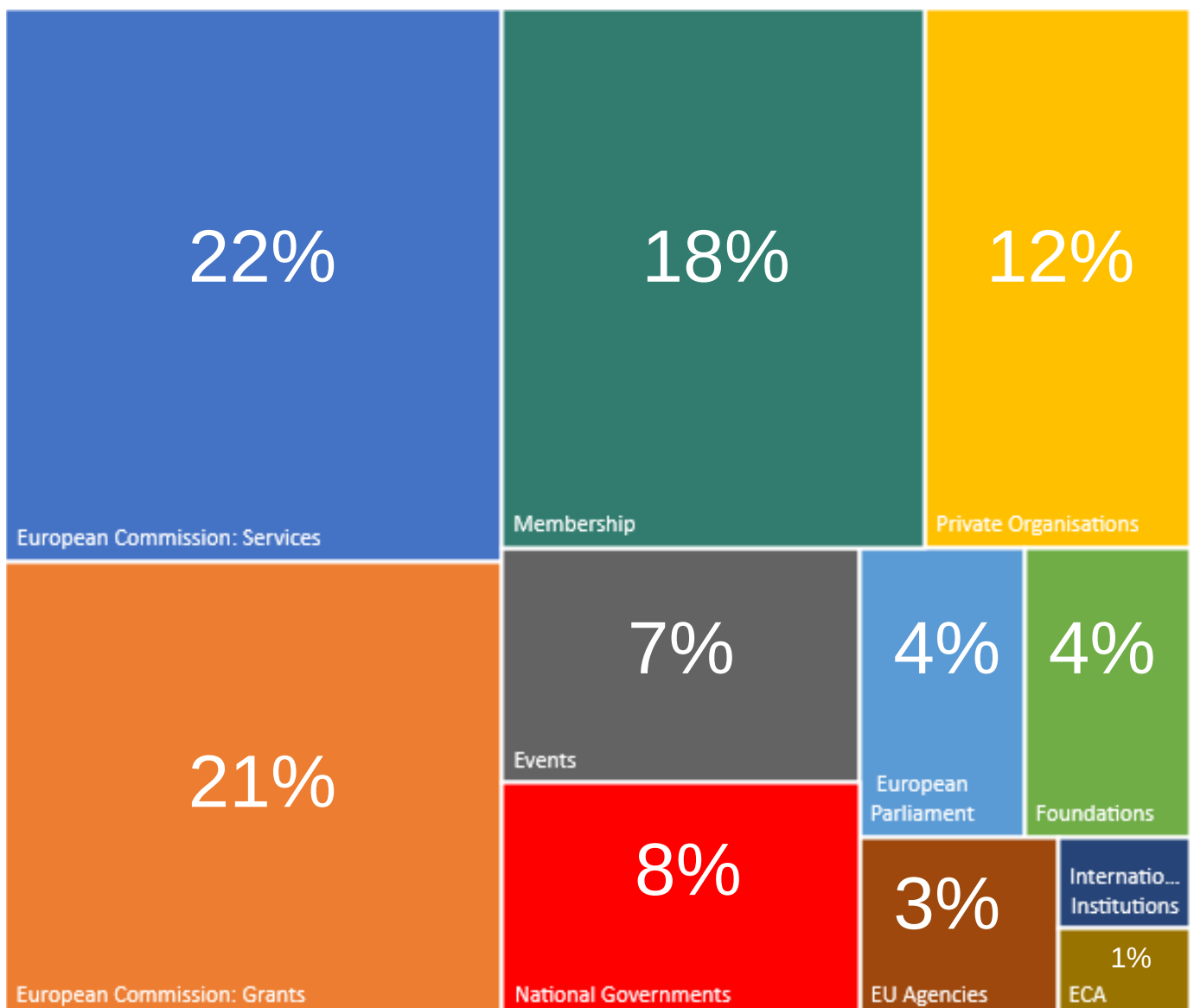
## Strategic projects

- 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 a 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 2020 almost 43% of our net revenues came from EU calls for tenders and research awards, won in a highly competitive market. We received a further 18% for memberships from a diverse group of corporations and institutions, who appreciate our insights. The remaining income was generated through projects with private organisations (12%), national governments (8%) 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. Regarding the make-up of our organisation, CEPS staff counts 21 different nationalities, 14 of which from EU member states. With almost two thirds of CEPS research staff having attained or being in the process of completing a PhD degree, we are proud of our think tank's strong research capacity

## 2020 NET INCOME SOURCES



# MEMBERSHIP

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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 first hand 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.

## CEPS MEMBERSHIP BENEFITS

- Invitations to our flagship event Ideas Lab
- Invitations to member only events with
- CEPS experts and high-level external speakers
- Invitation to an annual networking reception
- Early bird invitations and discounts to participate in CEPS Task Forces
- Briefings with CEPS research fellows
- Weekly newsletter with the latest publications, insights and events
- Discounted membership to ECMI/ECRI

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/](https://ceps.eu/about-ceps/membership/) or email [membership@ceps.eu](mailto:membership@ceps.eu)

# LIST OF MEMBERS

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## Corporate members

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

# LIST OF MEMBERS

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## Institutional members

3F - United Federation of Workers in Denmark	European Telecommunications Network	Mission of Australia to the EU and Embassy
Accountancy Europe	Operator's Association (ETNO)	Mission of Bosnia Herzegovina to the EU
Akademikerne	European Youth Forum	Mission of Brazil to the EU
American Chamber of Commerce to the EU (AmCham EU)	Fédération Bancaire Française	Mission of Canada to the EU
Balearic Islands Representation	Federation of European Securities Exchanges (FESE)	Mission of Georgia to the EU
Bertelsmann Stiftung	FH - Danish Trade Union Confederation	Mission of Indonesia to the EU
CEN-CENELEC	Finanssiala ry - Finance Finland	Mission of Japan to the EU
Channel Islands Brussels Office	Finnish Pension Alliance-TELA	Mission of Korea to the EU
City of London	Foundation for European Progressive Studies (FEPS)	Mission of New Zealand to the EU
CNR - National Research Council of Italy	Friedrich Naumann Foundation for Freedom	Mission of Norway to the EU
Computer & Communications Industry Association (CCIA)	Friedrich-Ebert Stiftung (FES)	Mission of People's Republic of China to the EU
Confederation of Finnish Industries EK	Generalitat de Catalunya	Mission of Russia to the EU
DJOEF	Hanse Office	Mission of Serbia to the EU
Embassy of Kuwait in Brussels	Hong Kong Economic and Trade Office	Mission of Singapore to the EU
Embassy of the Kingdom of Saudi Arabia	IAB Europe	Mission of Switzerland to the EU
Embassy of the United States	IMF Europe Office (Paris & Brussels)	
EPRA - European Public Real Estate Association	Insight for Business	
Eurofinas/Leaseurope	International Association of Oil & Gas Producers (IOGP)	
European Aluminium Association (EAA)	International Rescue Committee Belgium	
European Association of Cooperative Banks (EACB)	Internet Society (ISOC)	
European Chemical Industry Council (CEFIC)	Institute for the Advancement of the South (ISAS)	
European Savings Banks GroupWorld Savings Banks Institute (ESBGWSBI)	Isle of Man Government	
	Japan External Trade Org (JETRO)	
	Mission of Andorra to the EU	



# BOARD OF DIRECTORS

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**Joaquín Almunia**, Chairman, former Vice-President of the European Commission

**Dora Bakoyannis**, Member of Parliament and former Minister of Foreign Affairs of Greece

**John Bruton**, former Prime Minister of Ireland

**Etienne Davignon**, Minister of State, Belgium

**Jaap de Hoop Scheffer**, former Secretary General of NATO and Professor, University of Leiden

**Ferdinando Falco Beccalli**, CEO, Falco Enterprises AG

**Chris Gibson-Smith**, Chairman, Just Group plc

**Elisabeth Guigou**, Administrateur civile, Femme politique, Europartenaire, Fondation Anna Lindh Foundation

**Danuta Hübner**, Member of the European Parliament

**Caio Koch-Weser**, Chairman Advisory Council, European Climate Foundation

**Stefano Micossi**, Director General, Assonime

**Marija Pejčinović Burić**, Secretary-General, Council of Europe

**Onno Ruding**, Honorary Chairman, former Minister of Finance of the Netherlands and retired ViceChairman, Citigroup

**Helle Thorning-Schmidt**, former Prime Minister of Denmark

# EXECUTIVE COMMITTEE

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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

## About CEPS

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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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SINCE 1983