



Welcome to my first enewsletter of 2013.

If you require any further information on any of the issues covered in this edition then please do not hesitate to get in touch.

European Parliament backs my regional funding report

MEPs last week voted overwhelmingly to support **my report that looks at how to improve the effectiveness of European funding**. My report highlights the need to simplify the application process and increase flexibility to allow local and regional authorities to effectively tackle economic and social problems at local level. The proposals include allowing a combination of different funding programmes to be used to invest in projects to allow for better coordination and to ensure that European support has more of an impact in communities across Wales post 2013. £1.7 billion of European money has been invested in Wales since 2007 and, with the excellent structure in place in Wales, this money has provided invaluable in the drive to create jobs and growth. However, there is still room for improvement and I hope that this report can provide some examples of how funding can be integrated in the 2014-2020 period to ensure that European funding provides effective support to businesses and communities in Wales and throughout the EU.

Youth Guarantee

I was disappointed to see that Tory and UKIP MEPs this week **opposed a "Youth Guarantee" scheme** which would ensure that young people who have been unemployed or have been out of formal education for longer than 4 months are offered a job, an apprenticeship or further education. Recent figures reveal the extent of youth unemployment across the EU, which currently stands at 23.7%. We can see in the UK that action on youth unemployment is vital with 20.3% of people aged 16-24 being out of work or education. I support calls for the "Youth Guarantee" scheme which would provide funding to create opportunities for young people to advance in their career or training. In turn, this measure could help reduce the cost of unemployment and would help contribute to much needed growth in the EU. Labour MEPs supported the report, and I very much hope that member states will reflect upon the proposal and realise the change it could bring to today's youth across Europe.

Stopping EU funding for the far right

Last week Labour MEPs signed a petition to stop financing for extremist parties. Parties that don't adhere to the core values of the EU (Human dignity, freedom, democracy, equality, the rule of law and the respect for human rights) should not have access to funding. Unfortunately in the past, this has not been the case and some extremist parties, such as the British National Party have been able to use EU funding. The Socialist and Democrats group in the European Parliament is currently gathering signatures from its members to make sure this funding is never used again for those parties intent on spreading racism and inequality.

Reforming State Aid rules for regional aid

Last week the European Parliament discussed and voted in favour of an important resolution giving the European Parliament more say in State Aid reform. This is an issue that I have been following closely over the last few months because the European Commission's proposals are potentially a serious concern for Wales. State Aid rules on regional aid determine how much financial assistance the UK and the Welsh government can give to companies to create or protect jobs. With the current rules due to expire at the end of 2013, discussions are ongoing about the new rules and it is essential that Wales doesn't lose out. I, and my Labour colleagues in the European Parliament, am concerned that the changes proposed by the Commission could seriously undermine economic recovery in Wales and the rest of the UK; the proposed changes risk damaging a number of important



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growth schemes designed to attract new companies and jobs to areas of high unemployment and lagging growth. We have raised these concerns with European Commissioner for Competition, Joaquin Almunia, and will continue to work hard to ensure that the Commission responds to these legitimate concerns before finalising the rules later this year.

Credit Rating Agencies

In Strasbourg I voted in favour of reforms which will help break the unfair monopoly that the 'big three' credit rating agencies - Fitch, Moody's and Standard and Poor - have in Europe. Credit rating agencies played a major role in the financial crisis, issuing a number of global banks with triple AAA ratings when they were in fact financially unstable. This new ruling will ensure greater transparency and reduce the dominance of credit rating agencies in the EU. Unfortunately Conservative MEPs voted against this legislation, proving that when it comes to sorting out the economic crisis, the only thing the Tories are committed to is maintaining the status quo.

Consultation with Workers

I also supported calls to minimise the effects of restructuring at this week's Strasbourg plenary session. A new report calling for EU-wide minimum standards to be put in place to guarantee that employees are consulted throughout the restructuring process was voted by the European Parliament this month. This would help protect those affected by redundancy and rectify the current discrepancies between national governments' different approaches to restructuring. It is vitally important that workers' rights are upheld during these precarious economic times. Wales has been hit particularly badly by widespread redundancies and factory closures, so I wholeheartedly support any initiative designed to help those affected by job losses.

Advice Surgeries

I will be holding advice surgeries across Wales in 2013 for anyone who wants to meet with me to discuss EU related issues of concern. Appointments are necessary and can be made by contacting my Cardiff office. My schedule for February is as follows:

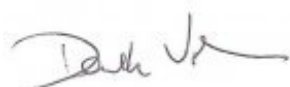
Friday, 8th February 2013 at 5pm
CAERPHILLY
BTM Community Council Offices, Newport Rd, Bedwas, Caerphilly,
CF83 8YB

Friday, 22nd February 2013 at 5pm
CARDIFF
Welsh Labour European Office, 4th Floor, Transport House, 1
Cathedral Rd, Cardiff, CF11 9SD

****INVITATION****

My next European Policy Forum for Labour Party members will be taking place on Friday, 1st February 2013 at Ffordd Las Community Centre in Rhyl starting at 7pm. Joining me will be Chris Ruane MP and Ann Jones AM. Entry is free and places can be reserved through my Wrexham office. Similar events are scheduled for Cwmbran, Llanelli, Neath and Pontypridd over the next few months so keep an eye out in future newsletters for more details.

Best Wishes



Derek Vaughan MEP

Member of the European Parliament

Labour, Wales

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