

## **PROGRESSIVE ECONOMICS NETWORK**

Participant Briefing | In-person meeting

**Brussels - 21 September 2023**

### **Getting the Green Deal Done**

Enhancing Capabilities for Green Investment & Industrial Policy

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#### **Key Facts**

<b>Date:</b>	Thursday, 21 September 2023
<b>Time and Place:</b>	10:00 - 12:00 <b>Friedrich-Ebert-Stiftung EU Office</b> - Rue du Taciturne 38, Brussels
	12:00 - 13:30 Networking Lunch (at FES EU Office)
	13:30 - 16:00 (Accreditation from 13:30 - 14:00) <b>European Commission</b> , Berlaymont Building - Rue de la Loi 200, Brussels
	17:00 -19:00 <b>FEPS Office</b> - Avenue des Arts 46, 5th floor, Brussels
	19:00 - 20:00 Informal Reception (at FEPS Office)

## Background

At the [PEN meeting in Washington, D.C.](#), with the members of President Biden's Council of Economic Advisers and the experts at the Center for American Progress, highlighted that a **paradigm shift is under way in economic policy making in the U.S.** The Biden administration is pursuing an industrial strategy rooted in the ecological and energy transition and a foreign policy for the middle classes. With the Inflation Reduction Act, the U.S. has crafted a fiscal stimulus package targeting public and private investment in clean tech and designed innovative conditionality towards employment, secure and well-paid work and local development.

Based on these premises, at the heart of this 4<sup>th</sup> PEN Session in Brussels will be a discussion on **how to equip Europe with similar policy tools, funding and governance to enable a far-reaching industrial and investment strategy** that can deliver a just transition to net-zero emissions, whilst securing competitiveness and energy security. While the NextGen EU funding has provided an unprecedented opportunity for green initiatives and industrial development, there seems to be insufficient capacity in member states to effectively use these resources for investment. There's a need to continuously improve monitoring the investment frameworks to ensure high-quality investment whilst unlocking additional resources for decarbonising buildings, deploying renewable energy and building sustainable transport infrastructure. If such investment needs remain unaddressed, the returns from existing funding and the returns in terms of European competitiveness and quality of life would be compromised. **Moreover, EU-led investment is necessary as state capacity varies across member states and the clean energy transition cannot generate a risk of increasing inequality and divergence.**

Several elements of the European Green Industrial Plan have already been tabled, including the Net Zero Act, the Critical Raw Materials Act, and more recently the Strategic Technologies for Europe Platform (STEP) and the note on the Economic Security Strategy. Nonetheless, a comprehensive approach for implementation is still missing, including its interaction with the EU's economic governance framework, NextGenEU funding and a strategy for joint borrowing.

## Key Objectives

The meeting in Brussels will focus on three aspects of the European green industrial and investment strategy:

- i. the need to increase **Member States' capacity** to deliver on industrial policy and green investment ambitions, **including analytical, project development and project deployment capabilities.**

- ii. the **trade-off between an industrial policy that is conducted on a Member State level** on the one hand, **and the European objectives** of openness and convergence on the other;
- iii. the necessity to **update the European fiscal and investment framework in order to create space for industrial policy, decarbonisation of buildings and transports and clean energy investment**, while ensuring fiscal sustainability.

## Guiding Questions

### Session 1: Implementation challenges for Europe's Industrial Strategy

- What difficulties are member states facing when designing their industrial policies and how can the EU provide support?
- What lessons can we draw from the design and implementation of recent US industrial strategy and from the NextGenEU experience so far for the EU's capacity to implement industrial strategy successfully, while tackling regional inequalities and fostering cohesion?
- How can the EU's goal of openness and cohesion be combined with ambitious industrial strategies driven by member states?

### Session 2: Upgrading Investment & Governance for the Green Transition

- In what ways can the EU macroeconomic framework, and fiscal policy more specifically, become more supportive of member states' green industrial policy and thus the EU's Green Deal targets?
- Will the reform of EU economic governance ensure a more sustainable way of managing public debts and ensure space for countercyclical spending?
- How to construct a real fiscal capacity for Europe and build on the recent experience of joint borrowing?
- On a EU wide level, how can public and private investment work together to close the green investment gap?
- How can member states and European institutions mobilize resources to make the most use of available funding (e.g., RRF, RePowerEU, STEP, IPCEIs, and Just Transition Fund, EIB and national development banks) for the decarbonisation of industry, transports and buildings?
- How to address the multiple objectives of green public spending, e.g. convergence and cohesion, clean-tech neutrality, energy security, etc.?

### Session 3: Can progressives win elections with the economy?

- How can progressives showcase leadership and vision on these themes ahead of the European 2024 Elections?

- How do people, and the middle-class in particular, respond to different economic arguments?
- How to deliver the idea that work is a priority once dealing with the transitions? How to prioritize on the climate transition without alienating low-income people and the middle class?
- What are the messages that resonate with workers and the general public? Is it a matter of having the right narrative, touching emotions, or proposing a specific policy?

## Format, Agenda & Speakers

This session will be an **in-person and invite-only** meeting. It convenes key economic advisers, leading researchers and decision makers to allow for open, frank and private discussion under the **Chatham House Rule**.

### Agenda

**10:00 - 12:00**     **Session 1: Implementation challenges for Europe's Industrial Strategy** Session at **Friedrich-Ebert-Stiftung EU Office** - Rue du Taciturne 38 on implementing an industrial strategy that supports the EU objectives of climate and territorial justice

Introduction and welcome remarks by **Christiane Kesper**, Director, Friedrich-Ebert-Stiftung EU Office

- **Miguel Costa Matos**, Member of the Portuguese Parliament and Secretary-General of Juventude Socialista
- **Philipp Jäger**, Policy Fellow, Hertie School Jacques Delors Centre
- **Paolo Pasimeni**, Deputy Chief Economist, DG Grow, European Commission and Senior Associate at Brussels School of Governance, Vrije Universiteit Brussel
- **Carys Roberts**, Executive Director, Institute for Public Policy Research (IPPR)

Moderated by **Claudia Detsch**, Director, Friedrich-Ebert-Stiftung Just Climate Competence Centre

**12:00 - 13:30**     **Networking Lunch**  
**FES EU Office** - Rue du Taciturne 38

**13:30 - 14:00**     **Accreditation** (European Commission, Berlaymont building)

**14:00 - 16:00**     **Session 2: Upgrading Investment & Governance for the Green Transition**

Session at the **European Commission** Berlaymont building - Rue de la Loi 200

Part 1: **Member State Level Fiscal Resources & Public Debt for Sustainable Investment**

- **Margarida Marques**, Member of the European Parliament and Co-Rapporteur on the Reform of EU Economic Governance
- **Sander Tordo**, Senior Economist, Centre for European Reform

Part 2: **EU-Level: Mobilizing public & private resources for the green transition**

- **Julia Lemke**, Member of Cabinet, EU Commissioner for Economy
- **Vinzenz Ziesemer**, Director, Institute for Public Economics

Moderated by **David Rinaldi**, Director of Studies and Policy, FEPS

**17:00 - 19:00**     **Session 3: Can progressives win elections with the economy?**

Session at the **FEPS** - Avenue des Arts 46 on transforming the new economic narrative into electoral support

- **Ludovic Voet**, Confederal Secretary, ETUC
- **Elizabeth Dirth**, Development Director, ZOE Institute
- **Jonás Fernández**, Member of the European Parliament, Member of the Committee on Economic and Monetary Affairs and Subcommittee on Tax Matters
- **Arun Chaudhary**, Creative Director, Social-Changes and former Creative Director of Bernie Sanders' 2016 presidential campaign and official videographer of the White House under Obama's presidency

Moderation and closing remarks by **Florian Ranft**, Member of the Management Board, Head of Green New Deal, Das Progressive Zentrum

**19:00 - 20:00**     **Informal Reception**  
**FEPS Office** - Avenue des Arts 46

## Contact Information

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## List of Participants

Name	Position	Organisation
Giancarlo Altieri	Policy Advisor	Chair of the Committee on Economic and Monetary Affairs, European Parliament
Vincent Aussilloux	Director of the Economics Department	France Stratégie
Luís Nuno Barbosa e Silva	Member of Cabinet, EESC President Oliver Röpke	EESC
Francisco Barros Castro	Expert on Regional Policy	Commissioner Ferreira's Cabinet
Lukas Bertram	Junior Economist	ZOE Institute for Future-Fit Economies
Sylwia Bialek	Team Lead for Microeconomics	German Council of Economic Experts
Isabelle Brachet	EU Fiscal Reform Policy Coordinator	CAN Europe
Liam Byrne	Member of the British Parliament	UK House of Commons
Arun Chaudhary	Creative Director   Former Digital Creative Director for Sanders' Campaign	Social Changes
Naim Cordemans	Economist at Economics & Research Department	Belgian National Bank

Claudia Detsch	Director	Friedrich-Ebert-Foundation Just Climate Competence Centre
Elizabeth Dirth	Development Director	ZOE Institute for Future-Fit Economies
José Domingo Roselló Gómez-Lobo	Head of Unit of Macroeconomic and Financial Policies	Cabinet Office of the Presidency of the Government of Spain
Nuno Eca	Economic Policy Analyst	DG Energy, European Commission
Jonás Fernández	Member of the European Parliament	European Parliament
Michael Forte	Advisor, Economic and Financial Policy	PES
Luis Gonçalves	Advisor	Office of Margarida Marques, Member of the European Parliament
Philipp Jäger	Policy Fellow	Hertie School, Jacques Delors Centre
Carsten Jung	Senior Economist   Senior Economic Adviser	Institute for Public Policy Research   Das Progressive Zentrum
Christiane Kesper	Director of EU-Office	Friedrich-Ebert-Foundation
Joachim Knodt	Member of the Board   Head of Sector, Relations with the Council & EU Member States	Das Progressive Zentrum   European External Action Service
Cédric Koch	European & International Economic Policy	Friedrich-Ebert-Foundation



Anna Kolesnichenko	Policy Analyst	Foundation for European Progressive Studies
Thainá Leite	Project Officer	Foundation for European Progressive Studies
Julia Lemke	Member of the Cabinet of the Commissioner for Economy Paolo Gentiloni	European Commission
Ben Lennon	Advisor	European Trade Union Confederation
Sebastian Mang	Senior Policy Office	New Economics Foundation
Margarida Marques	Member of the European Parliament	European Parliament
Miguel Matos	Member of the Portuguese Parliament   Former Economic Advisor of PM Costa	Portuguese Parliament
Ronny Mazzocchi	Economic Advisor	European Parliament
Paolo Pasimeni	Deputy Chief Economist in the Directorate General for Internal Market and Industry	European Commission
Jack Porter	Cabinet of the EESC President Oliver Röpke	EESC
Florian Ranft	Member of the Management Board, Head of Green New Deal	Das Progressive Zentrum
Sandra Rath	Junior Project Manager	Das Progressive Zentrum

David Rinaldi	Director of Studies and Policy	Foundation for European Progressive Studies
Carys Roberts	Executive Director	Institute for Public Policy Research
Gabriel Sakellariadis	Director   Former Minister and MP in Greece	Eteron Institute
Felice Simonelli	Head of EU Policy	Cassa Depositi e Prestiti (CDP)
Ludovic Suttor-Sorel	Senior Research and Advocacy Officer	Finance Watch
Stephan Thalhofer	Policy Advisor	Friedrich-Ebert-Foundation
Leon Tiedemann-Friedel	Policy Advisor	German Federal Chancellery
Mirco Tomasi	Policy Officer for Strategic External Policy Issues, G7/G20	European Commission
Sander Tordoir	Senior Economist	Center for European Reform
Ludovic Voet	Confederal Secretary	European Trade Union Confederation
Vinzenz Ziesemer	Director	Institute for Public Economics (IPE)