

Members of the Committee on Economic and Monetary
Affairs (ECON)
European Parliament
60 rue Wiertz
Brussels 1047

Brussels, 10 October 2024

Dear Member of the ECON Committee,

The upcoming hearings of the Commissioners-designate provide an opportunity for Members of the European Parliament to put boosting the EU economy and its attractiveness for investment at the top of the political agenda. As the voice for more than 160 American companies committed to Europe on trade, investment and competitiveness issues, the American Chamber of Commerce to the EU (AmCham EU) has a vital interest in ensuring that the EU's competitiveness ambitions are translated into actionable policies.

AmCham EU's internal committees and taskforces, composed of American company representatives invested in Europe and staunchly supportive of the Single Market, have identified several key questions for the European Parliament's upcoming confirmation hearings of the Commissioners-designate. The following questions are designed to elicit concrete strategies to embed competitiveness in their respective portfolios and guide the evaluation of candidates at the hearings for which the ECON Committee is jointly responsible:

Executive Vice-President Teresa Ribera (Spain)

- **Green transition and competitiveness:** How would you ensure that the EU meets its ambitious climate targets while safeguarding European industries' global competitiveness, particularly in energy-intensive sectors?
- **Keeping Europe Open for Business:** In your mission letter, you are tasked with modernising EU competition rules and developing a new and simplified EU state aid framework. How would you ensure that any revision to these two key sets of rules preserves open competition and contributes to making the EU an attractive economy for foreign investments?
- **Foreign Subsidies Regulation (FSR):** The Draghi report indicated a need to build DG Competition's capacity to investigate FSR cases, particularly in relation to tax, financial services and digital. How would you build DG Competition's capacity to screen cases under the FSR?

Executive Vice-President Stéphane Séjourné (France)

- **Clean Industrial Deal:** How can Europe move towards decarbonisation without altering the competitive situation of key EU industries, which could potentially result in further deindustrialisation?
- **European preference:** Is it strategic to implement public procurement reforms that include a European preference principle, when Europe can depend on strategic products and technologies supplied by American companies that are committed to Europe and the Single Market?
- **Enhancing the Single Market and reducing barriers:** How specifically would you enhance the internal market, stimulate innovation and remove onerous administrative requirements to facilitate the deployment of sustainable technologies enabling the energy transition?

- **The digital single market and innovation:** How would you balance implementing the complex digital legislation introduced in the last mandate with fostering innovation to ensure Europe remains competitive in the global artificial intelligence race?

Valdis Dombrovskis (Latvia)

- **Regulatory simplification:** What factors would you prioritise when, for example, leading negotiations on a renewed interinstitutional agreement on simplification and better lawmaking: developing a competitiveness coordination tool or developing the small and medium-sized enterprises and competitiveness check?
- **Listening to business:** How would you ensure business is included during stakeholder consultations and that business' concerns about regulatory burden are incorporated into your agenda? Would you consider recommendations from business such as [AmCham EU's Competitiveness Scorecard](#)?

Wopke Hoekstra (Netherlands)

- **Investing in climate neutrality:**
 - How would you ensure the EU's pathway to climate neutrality by 2050 is competitive, inclusive and technology-neutral, particularly for industries undergoing green transitions? How would you acknowledge measures already taken by industry to transition to a net-carbon economy?
 - What initiatives would you promote to attract private investment in clean energy projects across Europe?
- **Innovation and effectiveness in taxation:**
 - What would a full tax 'decluttering' exercise look like, what legislative instruments and rules would be involved, and how would this contribute to growth across the EU? Are you committed to advancing work on mechanisms designed to reduce the value-added tax compliance burden for businesses?
 - Do you think the Commission should continue to explore ways to use taxation as a means for EU resources? If so, what should it prioritise: expanding upon existing mechanisms (Carbon Border Adjustment Mechanism, Emissions Trading System), actualising proposed ones (financial transaction taxes, behavioural taxes, Business in Europe: Framework for Income Taxation) or proposing new ones?

Maria Luís Albuquerque (Portugal)

- **Openness of the EU financial markets:** How would you maintain and strengthen the diversity and openness of EU financial markets?
- **European Savings and Investments Union:** How would you unlock the ability of American financial services companies to contribute to the development of a European Savings and Investment Union? How important would the securitisation reform be for your mandate?
- **Harmonising payment services:** How would you ensure an open and attractive payment ecosystem and promote the harmonised and practical implementation of payments rules within the EU?
- **Scaling sustainable finance vs new reporting burdens:** How would you scale up sustainable finance while balancing the goal of cutting reporting by 25%?

We hope these questions will contribute to a robust and constructive dialogue during the hearings. AmCham EU remains at your disposal for any further information.



Roger Coelho
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