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POLICY DEPARTMENT
ECONOMIC AND SCIENTIFIC POLICY **A**



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**Differences and
similarities between
CIP & COSME**

BRIEFING NOTE



DIRECTORATE GENERAL FOR INTERNAL POLICIES
POLICY DEPARTMENT A: ECONOMIC AND SCIENTIFIC POLICY

DIFFERENCES AND SIMILARITIES BETWEEN CIP AND COSME

BRIEFING NOTE

Abstract

This briefing note presents a comparison between the current Competitiveness and Innovation Framework Programme (CIP) and the proposed programme for the Competitiveness of Enterprises and SMEs (COSME) for 2014-2020. Particular emphasis is placed on the transfer of measures as well as the synergies with other funding opportunities, in particular in the field of research and innovation with the upcoming Horizon 2020 programme.

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LIST OF ABBREVIATIONS

CIP	Competitiveness and Innovation Programme
COSME	Programme for Competitiveness and Small and Medium Enterprises
DG ECFIN	Directorate General for Economic and Financial Affairs
DG ENTR	Directorate General for Enterprise and Industry
DG ENVI	Directorate General for Environment
EC	European Commission
EEN	Enterprise Europe Network
EFG	Equity Facility for Growth
EIP	Entrepreneurship and Innovation Programme
EIPC	Entrepreneurship and Innovation Programme Committee
H2020	Horizon 2020
GIF	Growth and Innovation Facility
ICT-PSP	Information and Communication Technologies Policy and Support Programme
IPR	Intellectual Property Rights
IEE	Intelligent Energy Europe
LGF	Loan Guarantee Facility
SMEs	Small and Medium Sized-Enterprises
SMEG	SME Guarantee Facility

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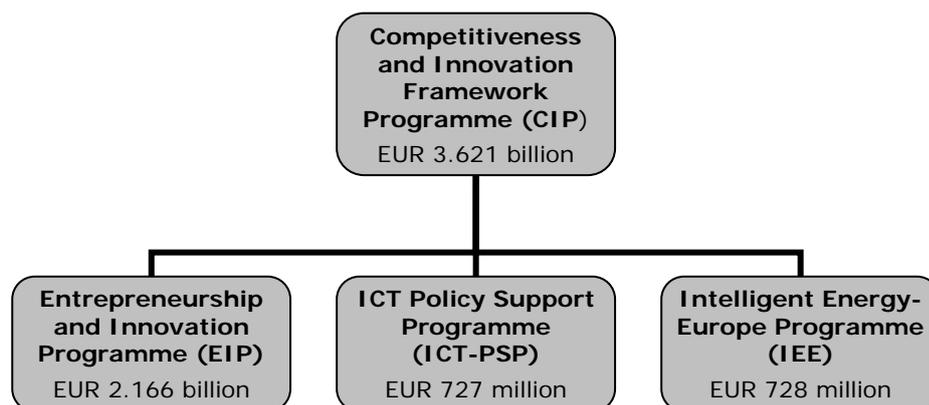
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1. FROM CIP TO COSME

The Competitiveness and Innovation Framework Programme¹ is the instrument for the current programming period (2007-2013) mainly aimed at supporting SMEs in their innovation activities (including eco-innovation) and at fostering their competitiveness by providing better access to finance and delivering business support services in the regions. The budget for the 7 year period is EUR 3.621 billion.

CIP comprises 3 component programmes, each with its own budget as shown in Graph 1:

Graph 1: Competitiveness and Innovation Framework Programme



Source: CIP factsheets on http://ec.europa.eu/cip/files/docs/factsheets_en.pdf

While the EIP is a horizontal instrument dealing with entrepreneurship and innovation support, the other two are issue-oriented, one dealing with ICTs (ICT-PSP), the other one with energy issues (IEE).

The **Entrepreneurship and Innovation Programme (EIP)**, with a budget of EUR 2.166 billion for the 2007-2013 period, has several objectives. Firstly, it aims to ensure access to finance for SMEs (during the different phases of their lifecycle) through financial instruments. It also provides business and innovation support services through the Enterprise Europe Network; a "one-stop shop" for SMEs, providing them with information on EU funding opportunities, technology audits and transfers, and on how to find a business partner. Actions to foster entrepreneurship and support for policy-making are also provided; such as the development of networks and analytical activities. Finally, it supports first application and market replication projects in the field of eco-innovation².

The **Information and Communication Technologies Policy Support Programme (ICT-PSP)**, with a budget of EUR 727 million, aims at a wider uptake and better use of ICT by citizens, governments and businesses (SMEs in particular). It mainly supports pilot projects testing ICT-based services in certain areas, such as health, energy efficiency or culture (e.g. digital libraries). Those projects are selected through annual calls for proposals³.

¹ Source: Decision No 1639/2006/EC establishing a CIP

² Source: CIP factsheets pp. 2-3.

³ Source: CIP factsheets p. 11.

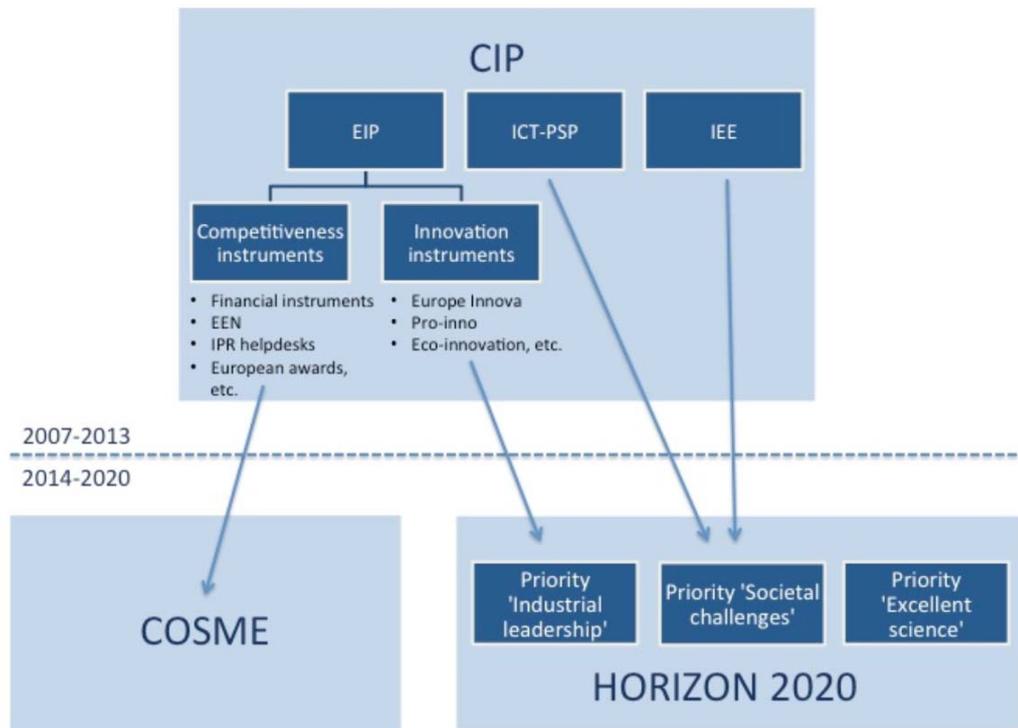
The **Intelligent Energy Europe Programme (IEE)**, with a budget of EUR 728 million, is the EU's non-technological programme in the field of energy. It focuses on several issues, such as the removal of market barriers or the creation of a more favourable business environment for increasing energy efficiency and renewables markets. As for ICT-PSP, projects are selected through annual calls for proposals⁴.

For the **next programming period 2014-2020**, all research and innovation-related actions are proposed to be transferred to Horizon 2020 (H2020); the future framework programme for research and innovation⁵ under the auspices of DG Research and Innovation⁶. This means that parts of the CIP will be transferred as well, in particular the two issue-oriented programmes (ICT-PSP and IEE), with the exception of support for clusters, which may not necessarily serve innovation, but can also target internationalisation.

The parts of the EIP dealing with competitiveness and entrepreneurship will stay under the auspices of DG Enterprise and will be transferred to the new Programme for the Competitiveness of Enterprises and Small and Medium Enterprises (COSME)⁷.

Graph 2 below summarises the transfers of CIP components into COSME and H2020:

Graph 2: Transfer of CIP components into COSME and H2020



Source: Author's own graph, European Parliament

⁴ Source: CIP factsheets, p. 13.

⁵ See H2020 portal: http://ec.europa.eu/research/horizon2020/index_en.cfm?pg=home

⁶ Other DGs will also be actively involved and responsible for their actions. DG RTD has a role as coordinator of the exercise.

⁷ Source: COM(2011) 834 final establishing COSME

COSME will run from 2014 to 2020 with a planned budget of around EUR 2.4 billion and will, in the first instance, target existing entrepreneurs (in their development, consolidation and growth phase) and future entrepreneurs (setting-up their business). It will also provide public authorities with tools for reforming their policies; in particular through analytical studies and EU-wide data and statistics. The overall objective of the programme is to enhance a business-friendly environment for SMEs, in order to ensure and support their competitiveness and growth. To achieve this, several objectives and actions have been established⁸.

The objectives, actions and foreseen budget of the COSME programme are presented in Table 1 below. It is interesting to note that the split between the operational appropriations and the budget distribution between the proposed actions is indicative.

Table 1: Objectives and actions of the COSME Programme⁹

Objectives	Actions	Total budget 2014-2020
Improving framework conditions for the competitiveness and sustainability of EU enterprises	Activities to improve European competitiveness: <i>Studies, impact assessments, evaluations, conferences</i>	EUR 101.7 million
	Activities to develop SME policy and promote SMEs competitiveness: <i>Meetings, reports, databases</i>	EUR 64.5 million
	Tourism: <i>Projects, prizes, surveys, events</i>	EUR 131.4 million
	New business concepts for consumer goods: <i>Market replication-type projects</i>	EUR 86.8 million
Promoting entrepreneurship	Activities promoting entrepreneurship: <i>Erasmus for Entrepreneurs</i>	EUR 86.8 million
Improving access to finance	Financial instruments	EUR 1.4 billion
Improving access to markets	Enterprise Europe Network (EEN): <i>Support services, partnership proposals¹⁰</i>	EUR 424 million
	Support to SMEs abroad: <i>Studies, helpdesks, platforms, events, promotion activities</i>	EUR 99.2 million
	Support to international industrial cooperation: <i>workshops, meetings</i>	EUR 12.4 million
Total		EUR 2.4 billion

Source: Annex 3 of COSME proposal COM(2011) 834 final on the "Estimated financial impact of the proposal/initiative"

⁸ Source: COSME portal on http://ec.europa.eu/cjp/cosme/index_en.htm

⁹ See Annex 3 of COSME proposal COM(2011) 834 final on "Estimated financial impact of the proposal/initiative" for the figures. In addition to the figures in the table, the proposal foresees appropriations of administrative nature of EUR 79 million and human resources costs in DG ENTR of EUR 140 million.

¹⁰ The proposed EEN for 2014-2020 shall continue to offer existing services to foster competitiveness and, at the same time, provide mentoring and coaching for SMEs covered under the new H2020 SME instrument.

The EIP measures dealing with access to finance, access to markets, entrepreneurship and better framework conditions for enterprises will be transferred to COSME. This is made clear in the European Commission's (EC) proposal: "*Most actions of the proposed Programme are a continuation of actions under the Entrepreneurship and Innovation Programme under the CIP*"¹¹.

Moreover, there is no doubt that the EIP's level of financing inspired the proposed budget for COSME: the EIP was attributed EUR 2.166 billion for the 2007-2013 period (among which EUR 1.1 billion for financial instruments), whereas COSME should benefit from EUR 2.443 billion for the 2014-2020 period (among which EUR 1.4 billion for financial instruments). The levels and the percentage attributed to financial instruments are very similar.

The following comparison between the EIP instruments and the COSME instruments seems thus more relevant than a comparison between CIP as such and COSME.

¹¹ Source: EC Proposal COM(2011) 834 final establishing COSME, Context of the Proposal, p.9

2. EIP/COSME: A COMPARISON

Table 2 below aims to show the similarities and differences of the two programmes regarding:

- Objectives;
- Overall budget;
- Main supporting actions;
- Management;
- Participation of Third Countries;
- Beneficiaries;
- Evaluation.

Table 2: EIP/COSME: A Comparison

Object of comparison	EIP provisions	COSME provisions	Similarities/differences
Objectives¹²	1. Better access to finance for SMEs	1. To improve access to finance for SMEs	<u>Similarities</u> ➤ Access to finance and support for entrepreneurship are still important <u>Differences</u> ➤ all references to innovation (including eco-innovation) were abandoned in COSME ➤ Particular attention to tourism in COSME ➤ Cooperation between SMEs was replaced by access to markets and internationalisation objectives
	2. Creation of a favourable environment to SME cooperation	2. To improve access to markets inside the Union and globally	
	3. Promotion of entrepreneurship and innovation culture	3. To promote entrepreneurship, in particular among specific target group	
	4. Support for all forms of innovation	4. To improve framework conditions for the competitiveness and sustainability of Union enterprises, including in the tourism sector	
	5. Eco-innovation	-	
	6. Support for policy-making that encourages entrepreneurship and innovation	-	
Overall budget¹³	EUR 2.166 billion	EUR 2.443 billion	A comparison is difficult since parts of the EIP were transferred to H2020 and the budgets do not cover exactly the same measures.

¹² Sources: CIP Regulation Articles 11-16 and COSME Proposal, Articles 6-9

¹³ Sources: CIP factsheets and COSME Proposal, Article 4.

Object of comparison	EIP provisions	COSME provisions	Similarities/differences
Main supporting actions¹⁴	Financial instruments: GIF (Growth and Innovation Facility) and SMEG (SME guarantee facility)	Financial instruments: EFG (Equity Facility for Growth) and LGF (Loan Guarantee Facility)	<p>The absence of concrete measures in COSME is justified by the need for flexibility and the implementation requirements that can be found in the proposal. Such measures will be detailed in the annual work programmes, as stated in Article 10: "<i>The annual work programmes shall set out the objectives pursued, the method of implementation and their total amount [...] the actions to be financed, an indication of the amount allocated to each action and an indicative implementation timetable, as well as appropriate indicators [...]</i>". A similar procedure also applied for the EIP.</p> <p>As a consequence:</p> <ul style="list-style-type: none"> ➤ It is almost impossible to see what COSME will be about concretely; ➤ It is barely possible to compare EIP measures with COSME. <p><u>Measures taken-up from EIP to COSME</u></p> <p>Financing instruments (GIF and SMEG to be replaced by EFG and LGF), European awards, European Enterprise Network, EU-SME centres, China IPR helpdesk.</p>
	Enterprise Europe network (EEN)	European Enterprise Network	
	Europe Innova (development of "Innovation platforms" involving innovation professionals)	-	
	Innovation analysis and promotion		
	PRO INNO (platforms for innovation policy-making)		
	Intellectual Property Rights (IPR) helpdesks (European helpdesk on IPR and China IPR helpdesk) and SME helpdesks (China, Thailand)	China IPR helpdesk, SME helpdesks, events, workshops on international cooperation	
	Eco-innovation projects (first application and market replication projects)	-	
	European SME week/ European Charter for Small enterprises/ European awards	European awards, Erasmus for entrepreneurs	
	SME performance review	Activities to improve European competitiveness and SME policy/ competitiveness: studies, impact assessments, events etc.	
-	Projects, prizes, surveys on tourism		

¹⁴ Please note that the list of actions is not comprehensive. Given that the number of measures performed under the annual work programmes of the EIP is very high, this briefing paper concentrates on those measures specifically mentioned in the EIP Final evaluation report of April 2011 (pp. 10-13). On the other hand, the COSME Proposal does not mention precise measures as yet (though they will also be detailed in annual programmes); hence we refer to the specific actions mentioned in the text (especially the recitals) as well as those mentioned in Annex 3.

Object of comparison	EIP provisions	COSME provisions	Similarities/differences
Management ¹⁵	<p>The management of the EIP falls under the responsibility of 3 DGs:</p> <ul style="list-style-type: none"> - DG ENTR - DG ECFIN (financial instruments) - DG ENVI (eco-innovation) <p>An EIP committee (EIPC) composed of participating countries' representatives assists the EC in the implementation process.</p> <p>Implementation of financial instruments by the European Investment Fund (EIF). Implementation of EEN, eco-innovation projects and IP projects by EACI (Executive agency for competitiveness and Innovation)</p>	<p>The management of COSME falls under the responsibility of DG ENTR.</p> <p>However, the financial instruments will be operated by the European Investment Bank Group.</p> <p>Other actions "<i>may be managed by an executive agency, building on the positive experience with the EACI</i>"¹⁶</p>	<p>Although the implementation bodies of COSME are not yet known, it seems that the management of the programme is to be simplified with the aim of reducing the number of actors involved in the process.</p>
Participation of third countries ¹⁷	<p>Members of the European Economic Area</p> <p>Acceding countries, candidate countries benefiting from a pre-accession strategy</p> <p>Countries of the Western Balkans</p> <p>Other third countries if agreement</p>	<p>Members of the European Economic Area</p> <p>Acceding countries, candidate countries, potential candidates</p> <p>European neighbourhood policy (ENP) countries</p>	<p>No major change, both programmes opened to third countries. However, the COSME proposal ensures that third country entities cannot receive EU funds (but that they can participate in some programmes). This being said, funding can be considered in exceptional cases, where the following two conditions are met: 1) The fund distribution is indispensable; and 2) The entity is not profit-making.</p>
Beneficiaries ¹⁸	<p>Primarily SMEs</p> <p>Particular attention to "gazelles" as well as micro and craft enterprises</p> <p>Specific target group: female entrepreneurs</p>	<p>Primarily SMEs</p> <p>Particular attention to micro, craft and social enterprises.</p> <p>Specific target groups: young, new and female entrepreneurs, migrants, persons with disabilities, senior entrepreneurs.</p>	<p><u>Similarities</u></p> <p>Both programmes refer to EC Recommendation 2003/61/EC of 6 May 2003 concerning the definition of micro and SMEs.</p> <p><u>Differences</u></p> <p>The number of specific target groups was significantly increased in COSME.</p>

¹⁵ Sources: EIP final evaluation p. 8 and COSME Proposal's explanatory memorandum, p.7.

¹⁶ COSME proposal's explanatory memorandum, p.7.

¹⁷ Sources: CIP Regulation (Article 4) and COSME Proposal (Article 5)

¹⁸ Sources: CIP Regulation (Recital 5) and COSME Proposal (Recital 1).

Object of comparison	EIP provisions	COSME provisions	Similarities/differences
<p>Evaluation¹⁹</p>	<p>EC annual implementation report of CIP and EIP as well as external interim and final evaluation</p>	<p>EC annual monitoring report as well as an interim report and an evaluation report on the longer term impact.</p>	<p><u>Similarities</u></p> <p>Both programmes evaluated by the EC each year.</p>
	<p>Initially, no indicators</p>	<p>General indicators: % of EU's industrial sector in EU growth, EU's manufacturing output growth in eco-industries, changes in administrative burden on SMEs, SME growth (added-value and number of employees), SME turnover rate.</p> <p>Specific performance indicators should be developed as well.</p>	<p><u>Differences</u></p> <p>Long-term perspective in COSME and emphasis on the initial development of indicators (in response to the recurrent criticism of the lack of indicators of CIP).</p>

Source: Author's own table, European Parliament

¹⁹ Sources: CIP Regulation (Article 8), COSME Proposal (Articles 2 and 12).

3. MAIN OBSERVATIONS

A change in rationale: There is a major change in the rationale for action. As their names show, the 2007-2013 Entrepreneurship and Innovation Programme (EIP) is aimed at competitiveness and innovation while the Programme for Competitiveness of Enterprises and SMEs (COSME) is only aimed at improving the business environment to enhance competitiveness. On one side, competitiveness, eco-innovation and energy are the keywords, whereas on the other, framework conditions, entrepreneurship, access to finance and/or markets. This shows a radical change in rationale and makes a comparison between the two programmes difficult.

The transfer of all innovation activities in a unique framework programme can be considered as following an objective of rationalisation; however each DG will manage its own actions in their respective field (e.g.: Space research will be managed by DG ENTR).

The birth of an SME programme as such: Even if the EU has been supporting favourable conditions for SMEs for a while now (in particular through its Small Business Act), it is worth noting that a regulatory approach has been prevailing. Actions already taken include reducing the administrative burden (e.g. regarding accounting), facilitating their access to EU funds and incorporating the "think small first" principle in new proposals²⁰. However, and despite the fact that CIP strongly targets SMEs, COSME is the first EU-funding programme dedicated to SMEs as such.

Links between financial review and COSME: Stakeholders expressed the need to make access to funding programmes easier for SMEs in the public consultation on the future of CIP²¹. This was taken into account by the EC, which reiterated in its proposal that COSME will be based solely on the rules of the Financial Regulation²², without exception. Additionally, the Financial Regulation will be simplified in the future: *"the future financial framework will be designed to facilitate the participation of small enterprises in funding programmes, by simplifying rules, reducing the costs of participation, accelerating award procedures and providing a 'one stop-shop' to make life easier for beneficiaries of Union funding"*²³.

Better indicators: CIP was heavily criticised for its lack of indicators and the mismatch between the objectives and the indicators²⁴, even if the effectiveness of some instruments (financial instruments and EEN) were acknowledged. This led the EC to focus on this issue in the COSME proposal.

Annual work programmes for flexibility: The choice to maintain the annual programming of measures results in the vagueness of the COSME proposal and the difficulty to foresee what kind of actions will be taken. Some stakeholders already raised concerns on that issue.

Emphasis on tourism: Whilst the EIP has two issue-oriented programmes on energy and ICT (which will be transferred to H2020), it is worth noting that the COSME proposal includes tourism as a specific action, for which DG ENTR is also competent. Some stakeholders already raised concern about this choice.

²⁰ Source: EC Report on Minimizing regulatory burden for SMEs, Adapting EU regulation to the need of micro-enterprises, pp. 2-4.

²¹ Final report of the public consultation: http://ec.europa.eu/cip/files/docs/public-consultation-final-report_en.pdf

²² Source: COSME's explanatory memorandum, p. 7.

²³ Source: COSME's explanatory memorandum, p.6.

²⁴ Source: CIP Final evaluation of December 2011, p. 58.

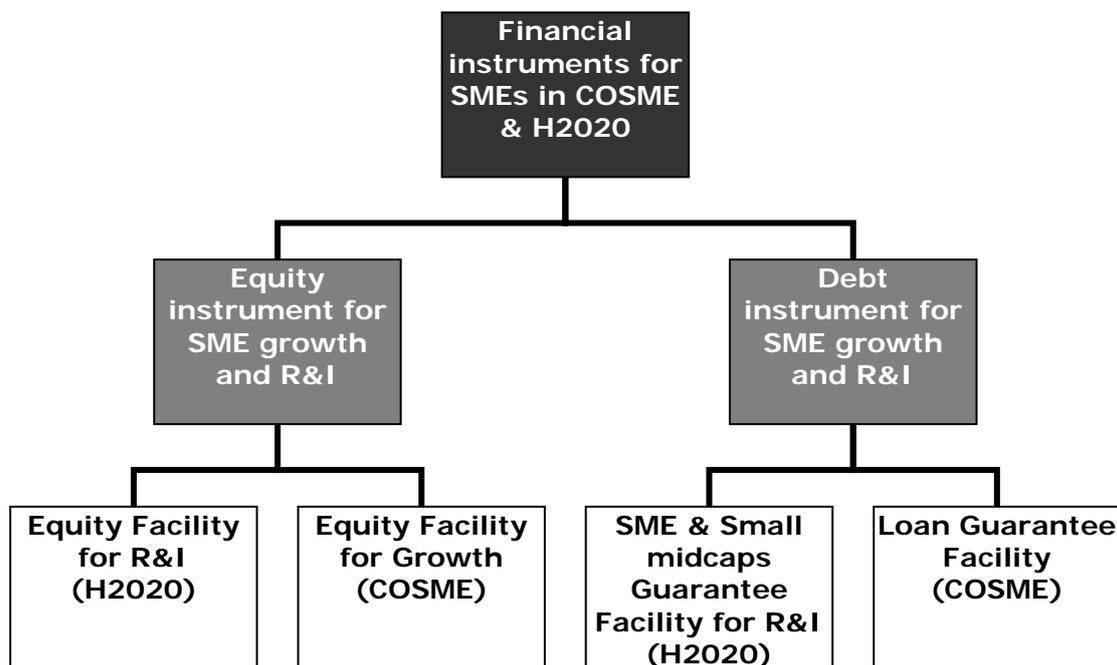
4. CASE STUDY: TOWARDS AN EASIER ACCESS TO FINANCE FOR SMES?

4.1. H2020 and COSME: a multi-stage funding approach²⁵

The new approach developed by the EC consists in increasing the synergies between financial instruments for SMEs available in COSME and H2020, in order to ensure continuity in the funding process.

To do so, the four financial instruments available in the two programmes (two for each) is proposed to be split between two lines (Equity instrument for SMEs growth and R&I, and Debt instrument for SMEs' growth and R&I), as Graph 3 below shows:

Graph 3: Financial instruments for SMEs in COSME and Horizon 2020



Source: Author's own graph, European Parliament

The financial instruments foreseen under H2020 will focus on financing research & innovation-based enterprises, whereas the COSME programme will target SMEs in their growth and internationalisation phase²⁶. However, the EC's multi-funding approach aims at helping SMEs gain access to finance in early and later stages:

Equity instrument for SME growth and R&I: In an early stage, the H2020 facility will provide SMEs with venture capital in their start-up phase. COSME's EFG will then provide them with venture capital and mezzanine in their expansion and growth phase.

Debt instrument for SME growth and R&I: The financial instruments are strictly separated according to a EUR 150 000 threshold. In an early stage, H2020 debt instrument will provide guarantees for loans over this threshold for R&I activities; whereas COSME's LGF will provide counter guarantees and direct guarantees for SME loans (including subordinated loans) up to this threshold during their expansion and growth stage.

²⁵ Source: Improving access to finance, financial instruments in COSME and Horizon 2020:

<http://www.europarl.europa.eu/document/activities/cont/201204/20120413ATT42917/20120413ATT42917EN.pdf>.

²⁶ Source: COSME proposal, Annex 2, Legislative financial statement for proposals.

The Commission's main idea is to ensure there is no gap in funding. In the future, SMEs should not need to worry under which programme they might fall, but have their financial intermediaries as single contact point for getting their loan according to market conditions.

Regarding the proposed budget, if there is a clear cut between EFG and LGF in COSME (respectively EUR 690 million and EUR 746 million), there is no breakdown between H2020's equity and debt instruments (EUR 3.7 billion are available for financial facilities as a whole).

The implementation of all these financial instruments is proposed to be delegated to the EIB/EIF²⁷.

4.2. Towards better synergies with structural funds?

The issue of the link between CIP and Cohesion Policy, and of their financial instruments in particular, was highly emphasised in the evaluation process. As Cohesion Policy has gradually moved away from its previous emphasis on funding infrastructure towards a greater expenditure on business development and innovation support (especially through the support of clusters involving SMEs), so there is an increasing need for the CIP and Cohesion Policy's funds to be more easily combined²⁸.

This was taken into account by the EC, which proposed ways to increase synergies between the funding programmes, especially since the scope of the renewed ERDF (European Regional Development Fund) includes an objective specifically dedicated to supporting SMEs²⁹. For example, the guarantee activities of COSME will operate alongside those operated under the structural funds. The aim is clearly to allow SMEs to benefit from the largest number of EU funding instruments possible.

Finally, synergies are to be ensured not only with Cohesion Policy but also with other EU policies. The simplification of procedures is considered to be a way to reach this objective.

²⁷ However, SME-related parts of other future spending programmes might also be externalised to the EACI to make it a "one-stop-shop" for SMEs willing to access Union funding programmes. This would have the added benefit of offering streamlined IT tools and electronic portals, thus further contributing to easier access for SMEs, see COSME's explanatory memorandum, p.7.

²⁸ Source: CIP Final evaluation of December 2011, p. 45.

²⁹ Source: Proposal COM(2011) 614 final for a regulation on specific provisions concerning the European regional development fund, Articles 3 and 5.

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- European Commission, CIP portal:
http://ec.europa.eu/cip/files/docs/factsheets_en.pdf
- European Commission, EIP portal:
http://ec.europa.eu/cip/eip/index_en.htm
- European Commission, COSME portal
http://ec.europa.eu/cip/cosme/index_en.htm
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