Beat: Politics

Europe confirms their support to Ukraine, including the EU's Single Market

To cutting the dependency on Russia

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USPA NEWS - In her State of the European Union address on September 14, 2022, the President of the European Commission (EC), Ursula von der Leyen, outlined flagship initiatives which the Commission plans to undertake in the coming year. Many of them are in response to recommendations made by citizens through the Conference on the Future of Europe. The initiatives include continuing to support strongly Ukraine and its people, including by mobilising the full power of the EU's Single Market; putting measures in place to support Europeans in weathering the energy crisis; supporting the business environment, particularly small and medium-sized enterprises, to strengthen Europe's future competitiveness; and cutting the EU's dependency on Russian fossil fuels, and working closely with reliable suppliers.

Also investing further in renewable energy and hydrogen in particular; leading globally on climate adaptation and protecting our nature; and continuing to stand up for democracy, at home and across the world, and for the rule of law. "Europe has already diversified away from Russia to reliable suppliers, we are scaling renewables, and our gas storage for this winter is at 84% of its capacity," explained the President of the European Commission, Ursula von der Leyen. "But now we need to do more to help bring down energy bills," she added.

For this, the European Commission proposing to reduce electricity consumption: EU countries should reduce their overall electricity demand by at least 10% and peak demand by at least 5%. In addition, revenue cap for low-cost power generation: "In these times, profits must be shared and channelled to those who need it the most," EC said. It will enable EU countries to raise and redirect revenues to those in need. Also the Commission proposes solidarity contribution from fossil fuel companies: Oil, gas, coal and refinery companies have also made massive profits recently. A temporary solidarity contribution on surplus profits generated in 2022 would help EU countries to cushion the blow directly.

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