

## ABSTRACTS

Waldemar Hummer

### **What is TTIP's, CETA's and TISA's Common Denominator? 'Investor-to-State Dispute Settlement' (ISDS) a Controversial Element in EU Free Trade Agreements**

At present the European Union is in the process of negotiating a series of Free Trade Agreements with the USA (TTIP), with Canada (CETA) as well as with 22 other WTO States (TISA) – all of which contain Investor-to-state dispute settlements (ISDS). The ISDS arbitration agreements have been facing growing resistance within civil society. Civil society has found that the agreements' effects can vitiate democracy and may be devoid of legitimacy. Spearheading popular resistance against the agreements is the movement 'Stop TTIP'. This article examines the dissenting allegations and scrutinizes their plausibility. In conclusion, recommendations to better furnish the ISDS arbitration procedure are brought forth and the problem's complexity is illustrated by using a current legal case which touches upon EU law, public international law, specifically jurisdiction in arbitration matters, and national law.

Thomas Christiansen

### **European Integration after the 'Spitzenkandidaten': The New Dynamics of EU Leadership Change**

The Lisbon Treaty introduced a small but significant change to the appointment procedure of the European Commission President, namely the requirement for the candidate proposed by the European Council to be elected by the European Parliament. Even though this was on paper only a minor modification of the existing procedure under which the EP had to consent to the member states' chosen candidate, this reform had nevertheless the potential for wide-ranging repercussions within the EU's evolving political system. This article examines the impact that these changes have had on the dynamics of electoral politics and executive appointments in the EU, arguing that while there has been a greater degree of politicisation, this has not resulted in the establishment of traditional left/right politics expected from the experience of national politics. Instead, the – somewhat paradoxical – effect of the introduction of the Spitzenkandidaten system has been to cement the grand coalition in the EP and a strengthening of the supranational institutions vis-à-vis the member states.

David Howarth and Lucia Quaglia

### **Banking Union as the Crowning of Economic and Monetary Union?**

Following a short overview of the main elements of Banking Union, this article analyses the positions of Germany, France and the EU institutions with regard to the negotiations on two of the most important elements agreed: the Single Supervisory Mechanism (SSM) and the Single Resolution Mechanism (SRM). This article highlights the different approaches and lines of conflict on the centralisation of competences, legal basis, and, in case of the SRM, the sources of funding.

Werner Hoyer

### **What Can We Do to Restore Europe's Competitiveness?**

Productivity growth in Europe has trailed other leading economies since the 1990s, undermining the ability of European firms to compete in the global marketplace. Competitiveness depends on the capacity of firms to drive and adapt to change through the development and integration of new products and processes, as well as on the growth of new innovative firms. This change process is affected by institutional and market conditions, human capital availability, quality of infrastructure and the capacity of the financial system to efficiently allocate resources. This article identifies critical gaps in EU financing of young innovative companies, as well as in research and development activity and the infrastructure foundations of competitiveness. It outlines how the EIB and the Investment Plan for Europe are making an important contribution to addressing these structural shortcomings.