A STRATEGY FOR UNLOCKING EUROPE'S INVESTMENT, INNOVATION AND GROWTH POTENTIAL
Action in Europe: four accelerators of the Economic Union

Macroeconomic accelerator: A collective economic strategy

Microeconomic accelerator: A Financing Union for Investment and Innovation

Fiscal accelerator: A euro area budget

Institutional accelerator: Euro area Finance Minister, Parliament
Microeconomic accelerator: a Financing Union for Investment and Innovation

- Banking Union
- Investment Plan for Europe (Juncker Plan)
- Capital Markets Union

Microeconomic accelerator: A Financing Union for Investment and Innovation
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The microeconomic accelerator:
A Financing Union for Investment and Innovation

Completion of Banking Union; Consolidation of European banks

Incentives for cross-border investments: accounting, taxes, insolvency laws

Pan-European savings products; European venture capital

Control of vital financial activities and risks

Innovation and digitalisation

SMEs scaling-up

Green finance and energy transition

Savings exceed investment by about €350bn, but fragmentation