



SNAPSHOTS OF THE WEEK - Economic and legal interrogations

July 20, 2020

The sixth round of negotiations between the European Union and the United Kingdom starts in London

UK and EU negotiators met again for a further round of discussions on the future relationship, with both sides agreeing that "serious divergences remain". The major sticking points continue to be level playing field arrangements for open and fair competition and EU access to UK fishing waters. The UK hopes for more progress to be made this month, but that it looks unlikely as the EU has too many other things on its mind. Conversely, officials from Germany, which currently holds the EU's rotating Presidency, have made it clear that they will be focusing on trade talks with the UK in September and October.

Can an agreement still be reached in September?

July 21, 2020

EU leaders agree on €1.82 trillion budget and coronavirus recovery package

EU leaders reached a breakthrough agreement on a massive joint recovery package to cushion the economic fallout from the coronavirus pandemic. They agreed to set up a €750 billion coronavirus recovery fund, to be based on common borrowing. The EU's recovery fund, named "Next Generation EU", to be composed of €390 billion in grants and €360 billion in loans, will be attached to a new €1.074 trillion seven-year budget, the Multiannual Financial Framework (MFF) - bringing the total financial package to €1.82 trillion.

Will the EU Members States meet the conditions required to access the money?

July 22, 2020

USA-India Business Council's India Ideas Summit

The "India Ideas Summit" marks the 45th anniversary of the creation of the USA-India Business Council and it is based on the theme "Building a better future". The Summit encourages discussions on areas including India-USA cooperation and future of the relation between the two countries in a post COVID-19 pandemic world. It also supports strong and inclusive growth in trade and investment relations between India and USA. The two sides cared about trying to close a "quick trade deal" - a trade package with limited scope with the long-term aim of a free trade agreement since last year amid a plethora of unresolved trade issues.

Is an USA-India free trade agreement feasible?

July 23, 2020

The eighth meeting of the dialogue mechanism between the ruling parties of China and Russia

The dialogue between the leading political parties is traditionally an important component of Russian-Chinese relations. The Party of United Russia and the Chinese Communist Party share experience on a regular basis and made joint efforts to advance mutually beneficial cooperation projects in various fields. Both parties expressed confidence that the discussions generate many new ideas and initiatives to further strengthen the comprehensive partnership and strategic cooperation between Russia and China.

How the future Russia - China bilateral relations look like?

July 24, 2020

China leads the way on global standards for 5G and beyond

Apparently, China is drafting a medium-term strategy named "China Standards 2035", complementing the "Made in China 2025" industrial modernization plan under which it has developed such fields as 5G and artificial intelligence. China submitted 830 technical documents related to wired communications specifications to the International Telecommunication Union (ITU) last year, the most of any country and more than the next three - South Korea, USA and Japan - combined, documents serving as a basis for deliberation on new standards.

Is China on the right track to become the winner of 5G?

For further information and detailed analysis, please contact: info@gicel.ch.