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While striving to build a prospering EU for future generations, our absolute priority must be bringing the European economy back onto the path of growth. It is a precondition to solving the complex economic, demographic and environmental challenges we are facing. We must aim at a GDP growth rate of at least 3% – and at a growth which will be truly “smart, sustainable and inclusive” – as promoted in the very title of the Europe 2020 strategy.

This agenda for Europe also determines the priorities of the European Parliament's Industry, Research and Energy (ITRE) Committee, which I have the pleasure to chair. With modernisation of industry as the overarching goal, we focus on strengthening the SME sector, implementing the Digital Agenda and exploiting the full potential of the common energy policy. In all the above areas, the key to success is innovation and innovation-oriented synergy of capital, resources and minds. We also strive for the best use of knowledge widely spread among the EU member states in order to build a well-functioning European Research Area.

Europe 2020 and its flagship Innovation Union are strong safeguards of this synergy. In our fight for an innovative Europe, the strategy arms us with a comprehensive and generously funded instrument: Horizon 2020, the world's largest RDI programme. As the Parliament's former rapporteur responsible for the Seventh Framework Programme and a scholar, I firmly believe in the potential of Horizon 2020 to become the real flywheel of our growth.

Securing nearly €80bn for Horizon 2020 was not the easiest task. During the planning of the Multiannual Financial Framework, the temptation to cut expenditures on science and research was immense. Let me stress with full confidence: these funds must never be regarded as mere expenditures – they are investments and are absolutely essential if we want to build a 'European Silicon Valley' instead of rolling down into a 'Death Valley'. This is why Parliament is fighting for funding to be kept at least at the levels proposed by the Commission. I made this pledge in my recent legislative opinion on the 2015 annual budget, which was almost unanimously supported by my colleagues in ITRE.

Europe has an excellent science base that must be better connected with industrial innovation. The role of Key Enabling Technologies or Future and Emerging Technologies as 'bridge makers' cannot be overestimated. Horizon 2020 can cut the vicious circle in which too many excellent patents created in the EU have been implemented abroad, thus increasing the prosperity of other countries. This has led to employment cuts and lost income, and forced EU members to look for savings, which have been achieved by reducing costs in research and science.

Engaging SMEs in research and innovation is one of the main areas of ITRE's work. SMEs are not only the backbone of our economy, but also a swift and flexible carrier of innovation. Their innovativeness can improve significantly thanks to Horizon 2020's fast track approach, grants and preferential financing, but also thanks to Cohesion Funds and the COSME programme, which facilitates easier access to funding and international co-operation.

Innovative Europe must make full use of the new tools brought by the digital revolution. Building an integrated European digital market – creating advantages of scale, lowering the costs and driving the innovative performance of EU business – is therefore another of ITRE's priorities. It is as important as access to stable, competitive and clean energy. We need regulations that – when finally implemented – will breathe life into a common energy market and infrastructure that will give the market a body. Yet they must be supported by efficient, innovative energy technologies, and this is where common EU research steps in, playing a crucial role.

There is no return to 'business as usual' in post-crisis EU policy making. In the economy and internal and external policies, we are facing choices that must be made, not avoided. What we certainly cannot afford is a fiasco of our actions or of the current long term strategy – it would seriously endanger Europe's position in the world. We have no time to waste, but fortunately, we also have powerful tools at our disposal, with research and innovation at the very forefront.

A handwritten signature in black ink, appearing to read 'Buzek'.

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