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THE HERALD

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Governments across the world began investigating possible financial wrongdoing by the rich and powerful on Monday after a leak of four decades of documents from a Panamanian law firm that specialized in setting up offshore companies.



MARGRETHE VESTAGER SAYS PANAMA PAPERS THE 'TIP OF THE ICEBERG'

POLITICO.COM

The Panama Papers scandal is the "tip of the iceberg" when it comes to wealthy individuals being helped to avoid paying tax, European Competition Commissioner Magrethe Vestager said Monday.

The commissioner told Danish paper Børsen Finans that other companies provide offshore services similar to those performed by Mossack Fonseca, a Panama-based law firm. More than 11 million files from the firm, leaked to German paper Süddeutsche Zeitung, show how national leaders and 140 politicians, their families and associates, used offshore tax havens.

"I thought that I knew about it already, but I was baffled by the extent of it," Vestager said. "My next thought was that it was just the tip of the iceberg. Because there has to be other companies that are advising on how to facilitate offshore companies."

"To me it's not so much about politics or morality, it is more straightforward," the commissioner said. "There are a whole lot of people and companies who just pay their tax. If we all did the same we might need to pay a little less tax and get more out of it."

Russian President Vladimir Putin and Icelandic Prime Minister Sigmundur Davíð Gunnlaugsson are among those caught up in the scandal, along with Ukraine's President Petro Poroshenko, and Saudi Arabia's King Salman.

The French government said Monday that it will seek access to the documents, which were analyzed by the International Consortium of Investigative Journalists in collaboration with media outlets.



ICELAND PM REFUSES TO RESIGN OVER INVESTMENTS

BBC.COM



Iceland's prime minister has refused to resign after being accused of hiding millions of dollars in investments behind a secretive offshore company. Leaked documents show that Sigmundur Gunnlaugsson and his wife bought offshore company Wintris in 2007.

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CREDITOR TALKS RESUME IN GREECE AMID WIKILEAKS ROW

EKATHIMERINI.COM



Greece on Monday resumes reform talks with its international creditors, including the IMF, amid leaks claiming the global lender was toying with the idea of a Greek default.

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MIGRANTS SENT BACK FROM GREECE ARRIVE IN TURKEY UNDER EU DEAL

REUTERS.COM

The first migrants deported from Greek islands under a disputed EU-Turkey deal were shipped back to Turkey on Monday in a drive to shut down the main route used by more than a million people fleeing war and poverty to reach Europe in the last year.

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EU REFERENDUM: MIGRANT JOB DATA TO BE PUBLISHED

BBC.COM

Specific information about the number of EU migrants paying tax and claiming benefits in the UK will be published in the run-up to June's EU referendum. The move to release data on the number of National Insurance numbers actively used by EU citizens follows pressure from Eurosceptic MPs and economists.

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EU: AUSTRIA'S SCHENGEN CLOSURE DOESN'T VIOLATE RULES

THELOCAL.AT

The imposition of stricter border controls by Austria are not in violation of Schengen Agreement rules, according to the EU's chief Spokesperson Margaritis Schinas. The comments came in the wake of Austria's decision to deploy soldiers to assist with border control at the Italian border.

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EUROSTAT: EURO AREA UNEMPLOYMENT RATE AT 10.3%, EU28 AT 8.9%

EUROPA.EU

The euro area (EA19) seasonally-adjusted unemployment rate was 10.3% in February 2016, down from 10.4% in January 2016, and from 11.2% in February 2015. This is the lowest rate recorded in the euro area since August 2011.

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DOUBLING EU JUDGES IS 'USELESS SPENDING', WARNS EU JUSTICE

EURACTIV.COM

Doubling the number of judges in the EU's General Court was "useless spending", said a scathing report which blamed both member states and the dishonesty of the European Court of Justice for the decision.

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5 APRIL, 2016

THE AGENDA

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EUROPEAN PARLIAMENT

- ECR MEPs **Anna Fotyga** and **Mark Demesmaeker** host a discussion and presentation of reports on **Russian War Crimes in Eastern Ukraine**, with speakers including victims, and the Ukrainian Ambassador to the EU (PSH - P1A002).
- ECR MEP **Janusz Wojciechowski** hosts an exhibition on **'Łódzkie - at the heart of Europe'** to showcase the region (PSH - Yehudi Menuhin space).
- Three joint private sector-EU technology projects must do better justifying their use of EU funds in 2014 before the European Parliament approves their accounts, said **Budgetary Control Committee** MEPs yesterday.
- **EU-Turkey relations** top the Parliament's agenda this week as **the civil liberties committee** is set to debate the deal on migration and refugees. It also looks at measures to combat terrorism following the attacks in Brussels on 22 March and the extraordinary summit held by the EU's justice ministers on 24 March. In addition committees also discuss how EU institutions spent the 2014 budget and funding for more staff at Europol's counter-terrorism centre.

EUROPEAN COMMISSION

- Yesterday, **the first resettlements from Turkey and returns from Greece** was taking place in the context of the 18 March EU-Turkey Agreement. With this Agreement, EU Heads of State or Government and Turkey agreed to end the irregular migration from Turkey to the EU and replaced it instead with legal channels of resettlement of refugees to the European Union.
- The Commission presented a **Nuclear Illustrative Programme**. This has been the first report since the Fukushima accident in 2011. The report presents transparent information focusing for the first time on the investments related to post-Fukushima safety upgrades and to the safe operation of existing facilities.
- **According to the Eurostat**, in February 2016, compared with January 2016, industrial producer prices fell by 0.7% in the euro area (EA19) and by 0.6% in the EU28. In January 2016 prices decreased by 1.1% in both zones.
- The third and largest ever edition of the **U-Multirank university ranking has been published today**, providing a multi-dimensional overview of over 1,300 universities from more than 90 countries. U-Multirank is the first global ranking allowing users - notably students - to easily compare universities' performance.

WHO WHEN WHERE

- 9:00 DigitalEurope conference **'Masters of Digital or Mastered by Digital?'** takes place in Brussels. Vice President of the European Commission **Andrus Ansip** gives a keynote speech at the event (Les Ateliers Des Tanneurs, Brussels).
- 10:00 President of the European Commission **Jean-Claude Juncker** receives members of the **EU Affairs Committee of the German Bundestag** (Berlaymont building, Brussels).
- 13:00 Commissioner **Corina Cretu** delivers a speech at the Roundtable **'How to**

strengthen the integration of migration in urban context?' (Berlaymont building, Brussels).

- **'High Level Conference on attracting investment in tourism'** takes place in Brussels. This event will focus on financing, upgrading skills and improving the business environment to strengthen the competitiveness of the EU tourism industry. **Elzbieta Bieńkowska**, Commissioner for Internal Market, Industry, Entrepreneurship and SMEs, **Marianne Thyssen**, Commissioner for Employment, Social Affairs, Skills and Labour Mobility, and **Corina Cretu**, Commissioner for Regional Policy give speeches at the event.

- A two-day **'Stakeholder forum on the implementation of the Africa-EU research & innovation partnership on food and nutrition security and sustainable agriculture'** holds on Addis Ababa, Ethiopia. This forum will discuss the implementation of the Africa-EU Research and Innovation Partnership on Food and Nutrition Security and Sustainable Agriculture.

TODAY CELEBRATING BIRTHDAYS



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S&D
(50)