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One preliminary remark on this review of the balance of competences between the EU and the UK: one has to be aware that when the UK will submit its conclusions and "renegotiates" the balance of competences, other Member States will probably also have their requests. Therefore the negotiation will have to take them into account and in order to succeed a compromise will have to be found. One has to be aware that this is not a purely bilateral process involving only the UK and the EU institutions.

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The Internal Market is one of the greatest achievements of the European project to date and offers many advantages, both to European citizens and to European businesses. What is essential for the future is to *complete* the Single Market, to ensure that it really offers the maximum of benefits possible to Europeans.

Through the harmonisation of rules, regulations and standards, businesses are offered access to a market of more than 500 million people, without needing to fill out endless and differing bureaucratic requirements for each individual country, thus increasing their potential market share. It is essential that work in the future focuses on really ensuring a **single** market, so that fair competition is ensured rather than the proliferation of opt-outs by Member States on certain issues which mean that by not implementing the rules intended for everyone then some sectors are able to enjoy the benefits of access to the single market without having to respect the constraints which accompany the rules. Goods can not be separated from other aspects of the Single Market, such as corporate tax for example. It is not possible both to have cake and to eat it, and the advantage for European citizens is for rules to be uniformly applied throughout Europe and for a level playing field and open market to be created.

The creation of a single market is also highly advantageous for European citizens as they have access to a wider range of products, and the wider range of competitors ensures price competition, which is in the consumers' interest.

Alongside being advantageous for citizens, the single market is also of the utmost importance for third party foreign investors. Investors want to invest in companies or Member States which ensure access to the Single Market. That is where the added value lies for them. Therefore it is Member States which are inside the Single Market which will benefit directly from third party foreign investors.

A criticism often cited is that 'Brussels bureaucracy' never ceases to expand and interfere in all aspects of regulation, but the Single Market is the proof of the exact opposite : the application and the control of the correct application of Single Market rules is undertaken by the Member States themselves. That said, it could be advantageous to create controls of the correct application of the rules at the European level, in order to ensure that everything is implemented and thus ensuring the greatest advantages for Europe's business and citizens.

It would be in everybody's interest to undertake a more positive tone when discussing and explaining the Single Market. Although exports to developing markets are important and growing, it is essential to analyse the intra-EU trade figures and to see that this is the largest trading market by a large margin for the Member States. In contrast to many areas in the world the EU is an area of both stability and democracy, and it is essential to harness these advantages. The realities of a globalised world mean that alone each MS has very little influence, whereas together they can achieve much and this point needs to be much better developed when talking about the Single Market.