
From: Balance of Competence Review
Sent: 15 July 2014 10:33
To: Balance of Competence Review
Subject: Jeremy Thurbin (Individual reponse) CCP BoC Review

Bob

This is an interesting paper, and you clearly had a full and knowledgeable discussion.

Here are some points I noted down. These are my personal views, and not those of EY. Further, they do not relate to the Auditing profession.

Overall: both documents were very useful, very instructive and presented the EU in a different light.

Competition & Consumer Policy Review document

- paragraph 2.1: easing the burden on business by aligning UK law with EU regulations. This is so important, and is not often communicated.
- paragraph 26 on State Aid: the confines of State Aid are not fully clear, and there is still for me an inherent paradox, especially in the context of an economic downturn. This paradox is brought to light by the comment on "National Interest" on the last page.
- it is questionable whether one can look at State Aid independently of the different tax, social security and other levies which business bears .
- another difficulty is the absence of a clear "endgame" - there is generally more adhesion to a common goal when that common goal is i) defined ii) desirable and iii) achievable. I know this is an easy criticism!
- I am increasingly ill at ease with the idea of a level playing field within Europe when there is no frontier around Europe in terms of trade (for services). In other words, Europe can be seen to be increasingly fair but the playing field in which international groups operate does not end at the inexistant frontiers of Europe!

Jeremy Thurbin
