

FOUNDATION FOR EUROPEAN
PROGRESSIVE STUDIES
FONDATION EUROPÉENNE
D'ÉTUDES PROGRESSISTES

ACTIVITY REPORT
2008-2009



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Photos: Thomas DELSOL/FEPS

FOREWORD



It is not an easy task to draw up the assessment of one year of activities. It is all the more difficult for an organisation that has just completed its first year and a half of existence. Not only is it the first time that we, at the Foundation for European Progressive Studies (FEPS), adhere to this type of annual exercise with which many of our members are very much familiar, but it also proved to be challenging indeed to report on the numerous opportunities we have had to contribute to the intellectual debate of the progressive movement during this period of time, be it in terms of activities, modalities for action or regulatory framework. From a European Commission-sponsored pilot project launched in

December 2007, FEPS transformed into a **concretely established European political foundation in September 2008, co-funded since then by the European Parliament**. Since the first Ordinary General Assembly of FEPS in June 2008, more than 30 national political foundations and think tanks from all over Europe have joined FEPS as members, becoming its leading and closest partners not only inside Europe, but also beyond. And last but not least, the **dramatic financial crisis** and economic meltdown that has hit the world since October as well as the loss of **European citizens' trust in the social democratic project** last June greatly altered the newly released FEPS activity plan so as to place these **two crucial issues at the core of its agenda**.

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Challenging times indeed. However, they proved the relevance of endowing the European Union and the progressive movement with an **instrument which aims at opening a true European space for political reflection**, at contributing to the debate on European policy issues and at acting as a **“framework for national political foundations, academics and other relevant actors [to] work together at the European level”**. A **platform** and a **network**: this constitutes indeed the main asset of FEPS, its distinctive feature which, combined with the characteristic **“close to, but independent from”** positioning of FEPS vis-à-vis the Party of European Socialists, gives all the more credibility to its work.

FEPS has concentrated its first efforts on **building and strengthening the partnership with its member foundations and think tanks** within Europe, with whose support a number of thematic seminars and conferences were held all across the continent, from Riga to Rome, from London to Sofia. As a European political foundation, FEPS has been **encouraging multilateral collaboration based on regional focuses**, already with some success around the Baltic Sea in Northern Europe, tentative experiences in Central and Eastern Europe and hopes for the Mediterranean. Global challenges require global responses, and FEPS has been developing **strong connections with the other continents**, laying down the basis of a **network of correspondents** in the United States, Latin America, Africa and Asia. These networks have been and will be mobilised to confront policy solutions, to work together on common goals and stakes and to ensure **more coherence and freshness to progressive thinking**.

Developing these fresh progressive ideas is of course the *raison d'être* of a European progressive think tank.

From the first thematic study we published on the Franco-German relationship to the recently issued policy note on the state of the crisis, not forgetting the study on the situation of gender issues in Europe and the report on the political dialogue in the Mediterranean, **FEPS has brought together political stakeholders, academics, trade unionists, experts and practitioners to propose new ideas and thought-provoking concepts**. The financial crisis in particular has triggered a number of high-level meetings and hearings. These have resulted in **concrete proposals on issues such as international financial architecture or hedge funds regulation**, under the auspices of a more general focus of FEPS on **left-wing political economy**. As well, the launching event of FEPS in 2008 was dedicated to the **renewal of social democracy**, soon to be translated into a full research programme entitled “Next Left”. Here again, FEPS could rely on the active support – and prompt reaction – of its **member foundations and international correspondents**, as well as on the competence of the **FEPS Research Group**, an informal network of about 30 experts from mutually complementary backgrounds who have consistently supported the innovative thinking of FEPS since the early stages of its existence and whose role shall be developed in the future.

Finally, FEPS has been active in **communicating with the European citizens**, under the banner of **“Bridging the gap”**. From the very beginning, FEPS was conceived as a tool to bring closer together, indeed reconcile, the often distant and disconnected European institutions with their increasingly apathetic and disappointed citizenry. Information and training days gathered hundreds of activists and sympathisers to get more insight on European issues.

FRESHNESS TO PROGRESSIVE THINKING

There have been many opportunities to contribute to the debate and many concrete initiatives undertaken to grasp these opportunities during the period 2008-2009. The path we have taken may have been more complex than others, but we believe that it has started to deliver. Hence we present this **first activity report**, with a view to fostering understanding of the foundation. This is not an exhaustive list of the numerous activities we have undertaken over the past year, with the support of our member foundations and think tanks. Rather, it is a **selection of examples illustrating the action of FEPS**.

One should keep in mind that FEPS is a **work in progress**, a laboratory dedicated to test not only contents and ideas, but also different modalities of collaboration with its partners and innovative communication channels to spread the new ways of thinking it is carrying out. This first year and a half of existence has positioned **FEPS as a key player on the European progressive scene**. The forthcoming years shall see the strengthening of our research programmes, as well as the deepening of our multilateral collaborations, with a view to putting our efforts into meeting the challenge of **giving social democracy a more coherent voice**, in Europe but also beyond.

This challenge is still lying ahead of us.

Ernst STETTER
Secretary General



RESHAPING PROGRESSIVE ECONOMY

It is of crucial importance that the progressive movement regains influence on economic theory. For the past two decades, the free-market ideology has prevailed in Europe and beyond, causing the increase of unemployment, poor investment rates and sluggish growth. This was made possible because of the belief that higher profits would lead to high employment rates, which were invested mainly in financial markets and not in the real economy. In tandem with a decrease of the share of wages in GDP and increasingly deregulated markets, it resulted in the

appearance of unsustainable national, regional and global imbalances which are today considered as the true root of the 2008 financial crisis. From the beginning, FEPS has prioritised the (re)development of a strong conceptual corpus for a progressive economic theory focusing on social justice and solidarity as part of economic policies. In addition, this theoretical analysis that confirmed the intrinsic unstable nature of financial markets served as the basis for the thinking undertaken by FEPS on market regulation.

Zoom on

- **High-level Roundtable “Towards Basel III – Regulating the financial sector after the crisis” | With the support of the Initiative for Policy Dialogue (IPD) @ Columbia University New York, Friends of Europe Brussels and The Financial Times | Brussels, 12 October '09**

An overwhelming majority of the many debates that took place in the aftermath of the financial crisis naturally focused on financial market regulation. However, little attention was drawn to the regulation of the banking system itself. This high-level international conference organised in the frame of the collaboration of FEPS with Joseph STIGLITZ' Initiative for Policy Dialogue turned out to be one of the first dedicated to banking policy. The event gathered together 40 key international policymakers, bankers, business leaders and social actors from both developed and developing countries and about 100 observers, including European and international press. It offered the opportunity to consider the lessons learned from national experiments with counter-cyclicality measures, while discussing the necessity of capital cushions to make the banking sector more resilient in the face of future instability.

And also...

- “Beating The Recession: Does The Left Have The Answers?” | “Café Crossfire” evening debate with the collaboration of Friends of Europe | Brussels, April '09
- Press conference on hedge funds and private equity regulation | Brussels, April '09
- Meetings of the FEPS High-Level Advisory Group on financial regulation and economic recovery | 2009

Studies & Research

- “Social Democratic Principles: Towards a New Financial Architecture” | Policy paper prepared for FEPS by Nobel Prize Joseph STIGLITZ
- “European Recovery I-II-III” | Scenarios for different stimulus packages | With the support of the Economic Council of the Danish Labour Movement ECLM
- Contribution to EC consultation on hedge funds and private equity regulation
- Towards a Reflection on Political Economy: Employment Theory | Discussion paper #1 by Matthieu MEAULLE, Economic Advisor

FEPS as a network

- **Economic recovery plan round tables cycle | With the support of FEPS member foundations & think tanks | European capitals, May-September '09**

Although many voices spoke out loud the need for a coherent European-wide response to solve the crisis, the scattered national responses given to tackle the challenge of economic recovery proved the difficulty of the exercise. With a view to fostering such a coordinated response, FEPS organised, with the support of its members, a cycle of closed seminars in about ten European capitals to confront scenarios for an European progressive recovery plan to the opinion of economic experts and politicians. Beyond the diagnosis of the nature of the crisis and the strategic selection of political priorities, the discussions confronted the main elements of this proposed European recovery plan – size of European stimulus, development of a green strategy for economic recovery, financial regulation – to the expertise of personalities coming from the national networks of FEPS member foundations and think-tanks. A concluding wrap-up conference shall convene in Brussels all the personalities who contributed to the national stages of the debate in November '09.



RENEWING SOCIAL DEMOCRACY: THE “NEXT LEFT”

The European elections of 2009 showed dramatically that, despite the fact that the financial crisis rehabilitated a number of its values, the Left failed to convince the European citizens of its ability to embody an alternative project for Europe and of its capacity to translate it into concrete action. Conversely, the conservative forces seemed to have gained strength from integrating a number of values and concepts of the Left, such as solidarity or even social justice, notwithstanding the debates on financial markets regulation. The need to renew social democratic concepts and theories is one of the reasons of the creation of FEPS.

As a laboratory of ideas and an instrument of the political thinking of the progressive movement, fostering research and debate on the issue constitutes a key mission of FEPS. As a European think tank, it has sought to reconcile national and European agendas, bringing the European dimension in national debates in the one hand, confronting national specificities to European policies on the other. FEPS could count on the support of its member foundations and think tanks in implementing a variety of thematic conferences that contributed significantly to fresh thinking at a pan-European level.

Zoom on...

- **“Next Left” post-electoral seminar | With the support of the Karl Renner Institute and the contributions of FEPS member foundations & think tanks | Brussels, 8th September ‘09**

In the aftermath of the European elections, a number of initiatives were undertaken individually by FEPS members in their respective member State to understand the reasons why the social democratic project was defeated and to discuss the means to regain the citizens’ trust. Therefore, with a view to acting at the European level, FEPS turned to them as natural partners in order to make a first assessment of the situation in the different member States. Written contributions came out of this first informal round of comments and were debated in the frame of a closed working session chaired by former Austrian Chancellor Alfred GUSENBAUER which brought together FEPS members and the FEPS Research Group. This event constituted the starting point of a more ambitious research programme entitled “Next Left”, aiming at refreshing social democratic thinking with a view to giving it once again its capacity to stand as an alternative project for a better society.

And also...

- “A Europe of the minorities” | A regional conference with the support of the Ovidiu Sincai Institute | Bucarest, September ‘08
- “Europe and the renewing of social democracy” | Launching conference of FEPS | Brussels, December ‘08

- “European social contract, active citizenship & financial regulation” | Conference cycle with the support of the Gauche réformatrice européenne | Brussels, February-March ‘09
- “The Road to Copenhagen” | Conference on climate change with the support of the Fabian Society | London, June ‘09
- “Gender equality in the EU & US” | International conference with the support of the Fondation Jean Jaurès | Boston, USA, October ‘09

Studies & Research

- “Our progressive societies – Education & Skills” | A research programme with the support of Arbetarrörelsens Tankesmedja Foundation | 2009
- “10 observations on the 2009 European elections” | A comment from FEPS | Brussels, June ‘09
- “The place of women in the EU” & “Occupational equality in the EU and the USA” | Two thematic studies by Ghislaine TOUTAIN | Brussels, January & October ‘09

FEPS as a network

“Our progressive societies” thematic round tables cycle | With the support of FEPS member foundations & think tanks | European capitals, February – October ‘09

Launched in September ‘08 as an initiative led by former Swedish Minister of Finance Pär NUDER, the research programme on education and skills aimed at assessing the educational process from pre-school to life-long learning and at proposing solutions in a key domain for the progressive movement, to be presented in a study which will be unveiled at the end of the year 2009. During the course of the study, a dozen topical seminars have been held throughout Europe where scholars, representatives from the business community, policy makers and other relevant actors were consulted to contribute their expertise to the thematic reports developed on pre-school, compulsory school, upper secondary education, vocational training, higher education, research and development, life-long learning. The national foundations that supported the initiative by contributing to one of these seminars had a significant multiplying effect to the development of the study, both by bringing in their own networks of experts and providing a pan-European audience to the project.



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THINKING EUROPEAN & GLOBAL

It is the *raison d'être* of an organisation such as FEPS to act as the facilitator of transnational collaborations within the frame of a network and a platform. The need to deliver more coherent answers at the European and global levels has been dramatically demonstrated by the financial crisis and economic meltdown that followed. However, world-wide mobilisation already proved to be of crucial importance in other great challenges, such as climate change, international peace and globalisation. FEPS has always put at the core of its action the will to establish an international dialogue, not only within the network of its European members and partners, but also between Europe and other continents. Indeed, it is the role of a European think tank such as FEPS to bring their point of view into the European policy-making process, especially when answering global challenges.

Within Europe, after a number of successful initiatives undertaken with the support of individual partner, FEPS has oriented its efforts on fostering multilateral collaborations, especially around regional focuses where concerns can merge and resources can be utilised in common. These initiatives are the concrete effort of FEPS to anchor political thinking in a truly European space, with a view to producing innovative, but coherent new ideas of benefit to all.

At the global level, FEPS has been active in building links with think tanks in Northern America, Africa, Asia and Latin America. Due to the context in which this network was started, the focus turned mainly to the international financial stability and economic recovery. However, some other key issues such as employment policies or natural resources management have emerged as potential areas of common work.

Zoom on...

- **Summer Academy for Northern European policy makers | with the support of Kalevi Sorsa Foundation and Samak (Joint Committee of the Nordic Social Democratic Labour Movement) | Siikaranta, Finland, June '09**

Focusing on the challenges after the crisis and the building of coalitions, the aim of this first Summer Academy was to develop social democratic thinking in quickly changing circumstances by gathering central social democratic policy makers to a common informal debate. The novelty of the event is the presence around the table of both Nordic and Baltic countries at the event. As the economies and financial infrastructures of Northern Europe are so closely interconnected, FEPS, with the support of the Kalevi Sorsa Foundation and Samak, intended to set the debate at the level of this regional ensemble from within the Union. The participants in this first edition of the Academy - about 30 academics, politicians and representatives from labour organisations – agreed that such informal, transnational and cross-cultural dialogue is key to the production of the thought-provoking contents and innovative approaches that social democracy needs to propose to tackle today's challenges.

And also...

- “A Europe of the minorities” | Regional conference with the support of the Ovidiu Sincai Institute | Bucarest, September '08
- International discussion for a “Global New Deal” | Roundtable of experts in the frame of the 2009 Global Progressive Forum | March '09
- Economic seminar on global recovery! With the support of the Economic Policy Institute (EPI), the contribution of FEPS member foundations & think tanks and the participation of FEPS international partners | Washington, October '09

Studies & Research

- “The Euro-Mediterranean Dialogue: Prospects for an Area of Peace and Security” | A thematic report published with the support of the Fondazione Italianeuropei | Brussels & Rome, May '09
- “France-Germany: between dynamism and disillusionment” | A FEPS thematic study by Jacques-Pierre GOUGEON | Brussels, October '08

FEPS as a network

The Global Progressive Forum

Created in 2004 as an event gathering together all the relevant players and partners within the progressive movement (political parties, foundations and think tanks, trade unions, civil society, NGOs), the Global Progressive Forum (GPF) developed into a platform aiming at promoting successful changes and reforms on a global scale. FEPS supported the 2009 edition of the World Conference of the GPF not only with contents, but also by bringing the point of view of developing countries into the debate, in particular in the frame of a panel discussion entitled “Why Africa matters!” These experts are also part of the network of international correspondents that FEPS has been developing during the year 2009, and stronger cooperation between these two initiatives will be fostered in 2010.



BRIDGING THE GAP

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From the very beginning, FEPS was conceived as a training tool, with a view to bringing Europe and its citizens closer together. During this period, FEPS has developed a number of activities that aimed not only at reconciling the European institutions often considered as distant and disconnected with their increasingly disappointed citizenry, but also at reconnecting European and national debates instead of placing them in opposition to one another. The main

objectives of the training activities have been three-fold: firstly, to explain how the EU functions, namely to improve the skills and competences of the participants on European issues; secondly, to discuss European issues, therefore to confront the Brussels-centred European thinking with the citizens' expectations and concerns; thirdly, to experience Europe, by giving citizens the opportunity to taste the concrete reality of European politics.

Zoom on...

■ FEPS Information & Training Day @ PES Council Madrid, 30 November '08

The day before the beginning of the PES Council meeting, FEPS organised a training and information day for PES activists in Madrid, in order to provide them with more precise and detailed information on the functioning of the European Union and on the upcoming European elections in 2009. More than 300 people of all ages, coming from the 27 member States, have been able to exchange their views and opinions on how to better promote the socialist and social democratic values and policies with their European representatives and intellectuals of the progressive movement. As well, the presence of influential stakeholders at the European level gave participants a good opportunity to emphasise and to receive direct feedback on their concerns and expectations from the Union in light of the European election. Moreover, the participants were invited to attend the PES Council as guests, therefore getting at the core of how European politics unfold.

And also...

- Eastern European delegation to visit European institutions in Brussels | September '08
- "Europa workshop" in Vienna | November '08
- Irish youth delegation at FEPS | November '08
- Intro-tour of the European institutions for Belgian activists | April '09
- "A Next Left for the Future of Europe" | PES activists Forum | Dublin, September '09



THE PEOPLE OF FEPS

MEMBERS |

■ National political foundations & think tanks

🇦🇹 Karl Renner Institut (Austria) | 🇧🇪 Gauche réformatrice européenne / Stichting Gerrit Kreveld / Solidar (Belgium) | 🇧🇬 Institute for Social Integration (Bulgaria) | 🇦🇷 Novo Drustvo* (Croatia) | 🇨🇪 Masarykova Dílnacká Akademie (Czech Republic) | 🇪🇪 Johannes Mihkelson Keskus (Estonia) | 🇫🇮 Kalevi Sorsa Säätiö (Finland) | 🇫🇷 Fondation Jean Jaurès / Europartenaaires (France) | 🇩🇪 Friedrich Ebert Stiftung (Germany) | 🇬🇷 ISTATE & Re-Public (Greece) | 🇭🇺 Demos & Tanácsok Alapítvány (Hungary) | 🇮🇪 TASC* (Ireland) | 🇮🇹 Fondazione Italianeuropei & Istituto Gramsci (Italy) | 🇱🇻 Freedom and Solidarity Foundation (Latvia) | 🇱🇺 Fondation Robert Krieps (Luxembourg) | 🇳🇱 Alfred Mozer Stichting / Wiardi Beckmann Stichting / European Forum* (Netherlands) | 🇵🇱 Samak (Nordic Forum) | 🇵🇱 Foundation for Fundamental Rights (Poland) | 🇵🇹 ResPublica (Portugal) | 🇷🇴 Ovidiu Sincai Institutul (Romania) | 🇪🇸 Kalandar Foundation / CEE Network for Gender Studies* (Slovenia) | 🇪🇸 Fundación Ideas / Fundación Pablo Iglesias (Spain) | 🇸🇪 Arbetarrörelsens Tankesmedja / Olof Palme International Centre (Sweden) | 🇬🇧 Fabian Society / Policy Network (United Kingdom)

*observers

🇪🇺 Full member parties of the Party of European Socialists, the Party of European Socialists, the Socialists & Democrats Group @ European Parliament, the PES Group @ Committee of the Regions, PES Women and ECOSY are also members of FEPS

BUREAU |

■ PRESIDENT

Still to be named / Presidential college composed of the Vice-Presidents and the Secretary General

■ VICE PRESIDENTS

Karl DUFFEK, acting Treasurer (Austria) | Poul Nyrup RASMUSSEN (Denmark) | Henri NALLET, acting President of the Scientific Council (France) | Jesus CALDERA (Spain)

■ SECRETARY GENERAL

Ernst STETTER (Germany)

■ EX-OFFICIO MEMBERS

Poul Nyrup RASMUSSEN, as President of PES (Denmark) | Philip CORDERY, as Secretary General of PES (France) | Martin SCHULZ, as President of the Group of the Progressive alliance of Socialists & Democrats in the European Parliament (Germany) | Anna COLOMBO, as Secretary General of the Group of the Progressive Alliance of Socialists & Democrats in the European Parliament (Italy) | Mercedes BRESSO, as President of the Socialist Group in the Committee of the Regions (Italy) | Petroula NTELEDIMOU, as President of ECOSY (Greece) | Zita GURMAI, as President of PES Women (Hungary)

■ REPRESENTING THE NATIONAL POLITICAL FOUNDATIONS AND THINK TANKS

Sunder KATWALA, Fabian Society (Great-Britain)
Andrea PERUZY, Fondazione ItalianiEuropei (Italy)
Peter PALSHOJ, SAMAK (Nordic Forum)
Anne JUGANARU, Ovidiu Sincai Institute (Romania)
Jesus CALDERA, Fundación Ideas (Spain)

TEAM |

- Ernst STETTER, Secretary General (Germany)
- François ISSEREL-SAVARY, Senior Policy Advisor (France)
- Matthieu MEAULLE, Economic Advisor (France)
- Charlotte BILLINGHAM, Executive Secretary (Great Britain)
- Ania SKRZYPEK, Policy Advisor (Poland)
- Yolanda FERNANDEZ-ROMERO, Junior Policy Advisor (Belgium-Spain)
- Judit TANCZOS, Junior Policy Advisor (Hungary)
- David KITCHING, Junior Research Fellow (Ireland)

THE FINANCES OF FEPS

LEGAL FRAMEWORK I

FEPS is registered as an international not-for-profit organisation under the Belgian law ("association internationale sans but lucratif", aisbl).

It was created by a modification of the European Council and Parliament Regulation (EC) No 2004/2003 related to the statutes and the financing of the European political parties. This modification (EC) 1524/2007 includes specific elements about political foundations at the European level affiliated to their respective European political parties. FEPS is hence close to the Party of European Socialists (PES), but remains an independent organisation. As a political foundation at the European level, FEPS is forbidden to take part in any electoral campaign and cannot allocate any means to this end.

FINANCIAL FRAMEWORK: CO-FUNDING I

FEPS is co-funded by the European Parliament on an annual basis since September 2008, which means that 85% of its total yearly budget comes from an annual grant from the European Parliament. 15% of the budget must come from own resources, mainly brought in by the members and partners of FEPS supporting the activities implemented with their support. At present, FEPS does not receive any kind of membership fee from its members.

Provisional budget 2009

For the year 2009, FEPS allocated a total provisional budget of **€ 2 295 000**, of which the European Parliament grant represents **€ 1 950 000 (85%)**.

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BREAKDOWN OF THE OPERATING REALISED BUDGET 2008

Eligible expenditure September-December 2008

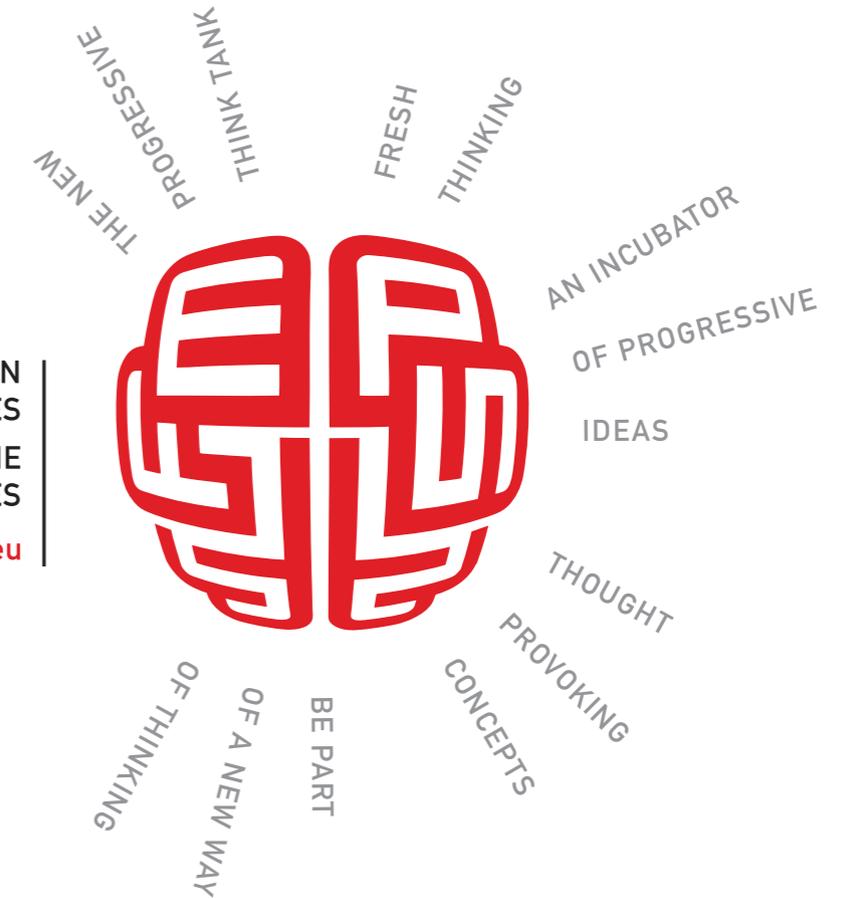
A.1: Personnel costs	305 878,27
1. Salaries	296 437,10
2. Contributions	0,00
3. Professional training	5 457,92
4. Staff mission expenses	0,00
5. Other personnel costs	3 983,25
A.2: Infrastructure and operating costs	80 470,79
1. Rent, charges and maintenance costs	27 959,19
2. Costs relating to installation, operation, maintenance of equipment	4 973,01
3. Depreciation of movable and immovable property	6 035,86
4. Stationery and office supplies	26 114,47
5. Postal and telecommunications charges	5 431,64
6. Printing, translation and reproduction costs	9 927,62
7. Other infrastructure costs	29,00
A.3: Administrative expenditure	113 473,52
1. Documentation costs (newspapers, press agencies, databases)	2 293,31
2. Costs of studies and research	88 868,90
3. Legal costs	107,33
4. Accounting and audit costs	12 100,00
5. Support to affiliated organisations and subsidies to third parties	10 000,00
6. Miscellaneous administrative costs	103,98
A.4: Meetings and representation costs	754 617,54
1. Costs of meetings of the FOUNDATION	743 602,97
2. Participation in seminars and conferences	1 589,47
3. Representation costs	9 425,10
4. Cost of invitations	0,00
5. Other meeting-related costs	0,00
A.5: Information and publication costs	93 438,12
1. Publication costs	9 366,19
2. Creation and operation of Internet sites	3 344,81
3. Publicity costs	35 011,50
4. Communications equipment	44 818,62
5. Seminars and exhibitions	847,00
6. Election campaigns ¹	0,00
7. Other information-related costs	50,00

A.6: Expenditure relating to contributions in kind	80 544,34
A. TOTAL ELIGIBLE EXPENDITURE	1 428 422,58
B.1: Non-eligible expenditure	1 832,60
1. Allocations to other provisions	-
2. Financial charges	-
3. Exchange losses	-
4. Doubtful claims on third parties	-
5. Others (to be specified)	-
B. TOTAL NON-ELIGIBLE EXPENDITURE	1 832,60
C. TOTAL EXPENDITURE	1 430 255,18

1: Not applicable to political foundations at European level

REVENUE SEPTEMBER - DECEMBER 2008	
D.1 Dissolution of "Provision to cover eligible costs to be incurred in the first quarter of N"¹	-
D.2 European Parliament grant	1 208 700,00
D.3 Membership fees	0,00
D.4 Donations	4 280,15
4.1 above 500 EUR	4 280,15
4.2 below 500 EUR	
D.5 Other own resources	136 994,53
Cash contributions from members and partners	108 744,00
Participation fees	28 223,66
Interest	15,21
Difference in exchange rate	11,66
D.6 Contributions in kind	80 544,34
D. REVENUE (to cover eligible expenditure)	1 430 519,02
E.1 Additional other own resources	
E. REVENUE (to cover non-eligible expenditure)	0,00
F. TOTAL REVENUE	1 430 519,02
G. G. Profit/loss (F-C)	263,84

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