



European Latitudes

Perspectives on Europe, Italy, and the world.

The press review connecting the key socio-political and economic developments shaping today's debate.

Monday, 14 July 2026

Europe

Europe's stock exchanges battle Wall Street banks for the future of trading, *POLITICO*

Stock exchanges are lobbying EU finance ministers to curb equity trading through banks' private "systematic internalisers" as negotiations advance on the Markets Integration and Supervision Package. Dark trading doubled to 10 per cent between 2022 and 2025, while public exchanges' share fell from 39 per cent to 26 per cent. Exchanges argue that lighter transparency rules favour large, mainly US, banks and weaken capital formation; banks counter that private venues improve liquidity and help institutional investors execute large orders. The dispute also covers pre-trade data in the planned consolidated tape. With governments seeking to mobilise €11 trillion in household cash and finance roughly €1 trillion of annual investment, the outcome will shape transparency, competition and Europe's capital-markets autonomy.

<https://www.politico.eu/article/europe-stock-exchanges-battle-wall-street-banks-future-of-trading-investment/>

EU Commission weighs seconding officials to work in other countries, *POLITICO*

The European Commission is considering an administrative overhaul to improve efficiency, recruitment and cooperation with member states. Proposals include seconding more Brussels-based officials to national administrations, reducing departmental silos, accelerating leadership renewal and making the institution "AI-ready". The first comprehensive review in two decades does not propose abolishing any of the 41 directorates-general or cutting staff. Instead, the

Commission may seek 1,500 additional posts under the seven-year budget beginning in 2028, plus 1,000 across other EU institutions. It employs about 30,000 people, around 1,500 fewer than in 2014 despite expanded responsibilities. Recruitment reform is central because selection procedures can take two to three years from application to first salary, weakening competition for skilled personnel.

<https://www.politico.eu/article/eu-commission-weighs-seconding-officials-to-work-in-other-countries/>

EU moves towards social media ban for children under 13, *Luxembourg Times*

The European Commission plans an EU-wide minimum-age framework for social media, combining a delay for children under 13 with phased access for older teenagers. Under-13s could use platforms only with parental or caregiver supervision, while access from 13 would depend on platforms demonstrating age-appropriate design and adequate safety protections. Brussels is developing a privacy-preserving age-verification application to avoid unnecessary disclosure of personal data. The initiative responds to pressure from member states, some of which have adopted national restrictions, and reflects doubts about existing safeguards. It will operate alongside Digital Services Act investigations into TikTok, Facebook and Instagram; systemic breaches can attract fines of up to 6 per cent of global turnover. Australia's under-16 ban provides a prominent international precedent.

<https://www.luxtimes.lu/europeanunion/eu-moves-towards-social-media-ban-for-children-under-13/158655774.html>

EU prepares to fine Big Tech over online consumer protection failures, *Traders Union*

The European Commission is preparing digital fairness legislation to address addictive design, subscription traps and other dark patterns that induce online spending. The proposal would strengthen consumer protection, particularly for children, and could give Brussels direct enforcement and fining powers in major cross-border cases involving large platforms, smaller traders and video-game companies. National authorities currently enforce the rules with Commission coordination, but this system has reportedly produced no fines, limiting deterrence. The initiative forms part of a wider response that may include age restrictions, safer default settings, parental controls and digital literacy. Internal debate continues over possible duplication with the Digital Services Act, while evidence on outright social-media bans remains inconclusive. The policy challenge is to integrate market-conduct, child-safety and platform-governance measures coherently.

<https://tradersunion.com/news/financial-news/show/2650887-eu-fines-big-tech-consumer-protection/>

IEA chief says Europe's slow electrification is a major mistake, *Sweden Herald*

Europe's slow shift from fossil fuels to electricity is a strategic error because the continent remains heavily dependent on imported coal, oil and gas. Electricity accounts for only 23 per cent of EU energy consumption, broadly comparable with the United States despite America's greater fossil-fuel self-sufficiency. High costs burden households and industry, while tax structures often make electrification unattractive. A draft Commission plan indicates that businesses pay more than twice as much for electricity as for gas in every EU country except Sweden and Finland. Brussels therefore proposes accelerating electrification and reducing electricity taxes so power is not treated less favourably than fossil fuels. Reform would support decarbonisation, energy security and industrial competitiveness after the supply shock caused by Russia's invasion of Ukraine.

<https://swedenherald.com/article/iea-chief-says-europes-slow-electrification-is-a-major-mistake>

Ue vara nuove sanzioni contro lo spionaggio informatico russo, *Il Sole 24 Ore*

L'Unione europea ha adottato sanzioni contro nove persone e quattro entità accusate di sostenere attività russe di spionaggio, sabotaggio e attacco informatico. Per la prima volta Bruxelles attribuisce formalmente un ruolo centrale al 16° Centro dell'Fsb, ritenuto coordinatore di gruppi come Turla e responsabile di operazioni contro reti governative e infrastrutture critiche. Le campagne avrebbero colpito Francia, Germania, Polonia, Cipro, Paesi Bassi, Austria, Slovacchia, Romania e Finlandia, con obiettivi estesi nel 2025 anche all'industria francese della difesa e, in Polonia, a centrali termoelettriche e reti ferroviarie. Parigi convocherà l'ambasciatore russo e applicherà misure analoghe. L'iniziativa rafforza la risposta europea a un ecosistema ibrido composto da intelligence, criminali informatici, hacktivisti e società private.

<https://www.ilsole24ore.com/art/ue-vara-nuove-sanzioni-contro-spionaggio-informatico-russo-AJQWBwH>

Europe recorded over 10,000 excess deaths during late June heatwave: Data, *The Straits Times*

More than 10,000 excess deaths were recorded across 27 European countries during the heatwave of 22–28 June, with EuroMOMO estimating 10,650 deaths above expected levels. Over 9,000 involved people aged 65 or older, reflecting heightened risks of heatstroke and aggravated cardiovascular or respiratory illness. Mortality had averaged about 500 deaths below normal during each of the preceding eight weeks, strengthening the link with extreme temperatures, although the figures cover all causes and may be revised. France and Belgium

registered “very high” excess mortality, with Belgium reporting its highest heatwave-related excess since 2000. A separate study estimated more than 2,700 heat-related deaths in England and Wales during May and June, attributing 42 per cent to additional warming caused by climate change.

<https://www.straitstimes.com/world/europe/europe-recorded-10000-excess-deaths-during-late-june-heatwave-data-show>

France’s edge in the AI race is cheap energy — if American big tech doesn’t plug in first, *POLITICO*

France’s relatively cheap low-carbon electricity is emerging as a strategic asset in the artificial-intelligence race, but policymakers fear US technology groups could capture most of its value. Mistral AI argues that Europe should convert domestic power into sovereign computing, research and large-language-model capacity rather than export electricity to foreign platforms. SoftBank’s planned supercomputer campus may require 3–5 gigawatts, compared with less than 1 gigawatt currently allocated to all French data centres. Debate has therefore shifted towards prioritising projects, reserving capacity for European operators and requiring local benefits. Bpifrance has suggested allocating 20 per cent to European players, while regions seek guarantees on computing access, jobs, innovation and industrial spillovers without deterring foreign investment.

<https://www.politico.eu/article/frances-edge-in-the-ai-race-is-cheap-energy-if-american-big-tech-doesnt-plug-in-first/>

France powers down nuclear reactors over heatwave, *The Straits Times*

EDF temporarily shut three French nuclear reactors and reduced output at eight others as extreme heat raised river temperatures and constrained cooling-water discharges. Reactors at Golfech, Bugey and Chooz were taken offline to meet environmental limits on returning heated water to the Garonne, Rhône and Meuse. The government granted Bugey a temporary exemption until 20 July to protect electricity-system security, highlighting tension between ecological safeguards and grid reliability. This was the second heat-related nuclear curtailment in recent weeks. During France’s third heatwave since May, more than 25 million people faced temperatures potentially reaching 41°C, while wildfires, event cancellations and excess mortality intensified. Repeated disruptions show the need to adapt power infrastructure, cooling rules and system planning to more frequent climate-driven extremes.

<https://www.straitstimes.com/world/europe/france-powers-down-nuclear-reactors-over-heatwave>

Italy

Orsini: serve una Zes unica per tutto il Paese, *Il Sole 24 Ore*

Confindustria propone di estendere la Zona economica speciale a tutto il territorio nazionale, preservando un'attenzione rafforzata per il Mezzogiorno. L'obiettivo è uniformare la velocità degli investimenti attraverso una regia centrale su infrastrutture, logistica, energia e politica industriale, ambiti nei quali la frammentazione delle competenze regionali può rallentare decisioni strategiche e ridurre la competitività. Il modello dovrebbe prevedere una Conferenza dei servizi convocata rapidamente, capace di riunire tutti gli enti competenti e autorizzare l'avvio dei progetti. La regola essenziale sarebbe la certezza dei tempi: ogni richiesta dovrebbe ricevere una risposta entro un termine definito, comunque non superiore a due mesi, applicando successivamente il silenzio-assenso. La proposta non mira a introdurre privilegi, ma procedure uniformi, prevedibili e coordinate su scala nazionale.

<https://www.ilsole24ore.com/art/orsini-serve-zes-unica-tutto-paese-AJW2IOH>

International

Ukraine sees opportune moment to pressure Putin before winter, POLITICO

Ukraine believes long-range drone strikes have created a temporary opportunity to weaken Russia before winter and improve Kyiv's position in any US-led peace talks. Recent attacks included the Omsk refinery, more than 2,500 kilometres from the front and responsible for roughly 10 per cent of Russian refined output, alongside facilities in Tatarstan, Saratov and Voronezh. Ukrainian FP-1 drones reportedly reach 2,700 kilometres, contributing to fuel shortages and severe disruption in Crimea. Kyiv aims to raise the economic and domestic political cost of war before Russia adapts and renews attacks on Ukraine's power and heating systems, where temperatures can fall below minus 20°C. Sustaining the advantage requires billions in additional financing, faster weapons procurement and urgently expanded air-defence missile supplies.

<https://www.politico.eu/article/ukraine-pressure-russia-vladimir-putin-winter/>

A Parigi nasce una coalizione di nove Stati per lo scudo anti-missili, ANSA

Nove Stati europei, tra cui l'Italia, hanno istituito una coalizione per sviluppare un'architettura integrata di difesa antimissile, mettendo in comune industria, ricerca ed esperienza operativa. L'iniziativa coinvolge anche Francia, Germania, Spagna, Regno Unito, Svezia, Norvegia, Paesi Bassi e Danimarca ed è aperta ad altri partner. Parallelamente, i 37 Paesi della Coalizione dei Volenterosi avvieranno esercitazioni nei Paesi confinanti con l'Ucraina per validare il possibile dispiegamento di una forza multinazionale dopo un cessate il fuoco. Kiev acquisirà 16 caccia Rafale, previsti operativi dal 2028-2029, e batterie

Samp/T di nuova generazione, oltre a missili in consegna nelle prossime settimane. Londra aderirà inoltre al prestito europeo da 90 miliardi di euro per l'Ucraina, rafforzando l'integrazione tra sicurezza europea e sostegno a Kiev.

https://www.ansa.it/sito/notizie/mondo/2026/07/13/cremlino-i-volenterosi-sono-istigatori-della-guerra_b1dc532d-1203-471e-b699-66414436d946.html

Ukraine to produce French missiles, orders war planes, Macron says, *The Straits Times*

France will license Ukraine to manufacture French-designed weapons, marking a significant expansion of bilateral defence-industrial cooperation as Russia intensifies its attacks. Production will cover AASM precision-guided air-to-ground bombs, Aster air-defence interceptors and SCALP long-range air-launched cruise missiles, alongside the transfer of radar systems. Kyiv has also ordered next-generation Franco-Italian SAMP/T air-defence systems, following deliveries of existing models and an additional missile batch. Sixteen Rafale fighters are planned for delivery, with operations in Ukrainian airspace targeted for 2028–2029. The licensing arrangement should increase domestic stocks, shorten supply chains and strengthen Ukraine's capacity to sustain prolonged combat. Separately, allied governments agreed to begin exercises in countries neighbouring Ukraine to prepare a multinational force for deployment if a ceasefire with Russia is achieved.

<https://www.straitstimes.com/world/europe/no-eu-agreement-yet-on-21st-russian-sanctions-package-kallas-says>

More nukes, more NATO: Will Macron's makeover of French defense last?, *POLITICO*

Emmanuel Macron has repositioned France as a stronger European pillar of NATO, increasing defence spending, reinforcing the eastern flank and opening discussion of a broader European role for France's nuclear deterrent. France leads forces in Romania, plans deployments to Finland and says it covered 80 per cent of maritime requirements created by US repositioning. Yet the legacy is vulnerable. Defence spending is projected at just over 2.5 per cent of GDP by 2030, below NATO's 3.5 per cent target for 2035, while public debt exceeds 115 per cent. France will spend €63.3 billion by 2027, compared with Germany's expected €109.7 billion next year. A possible far-right presidency could also reduce French participation in NATO's integrated command and EU defence.

<https://www.politico.eu/article/more-nukes-more-nato-will-emmanuel-macron-makeover-of-french-defense-last/>

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