Brussels///Institute///for///Geopolitics

A European Economic Security Council: Making strategic trade-offs in the age of geoeconomics

Hans Kribbe
Luuk van Middelaar

BIG007 Sept 2025

A European Economic Security Council: Making strategic trade-offs in the age of geoeconomics

Hans Kribbe
Luuk van Middelaar

Executive summary

- The era in which the EU's core economic competencies could be exercised in isolation from wider geostrategic concerns is over. Today trade, procurement and investment policies involve security considerations as a matter of course, with global powers competing for geoeconomic advantages. The EU is structurally ill-equipped to respond to this new environment.
- The EU's hard power potential is, and will most likely remain, limited. Member states oppose ceding control of their defence policy, and although the Union can help with financing investment there are few levers at its disposal to project hard power to defend Europe.
- The single market is a source of *economic* power, an asset that can and should be leveraged in the service of Europe's foreign and security policy goals – a practice referred to as 'economic statecraft'.
- EU economic decision-making must be viewed through a 'strategic lens' to evaluate opportunities, threats and the interplay of geopolitical considerations across domains. This is a departure from the piecemeal status quo of bureaucratic tools, initiatives and procedures deployed in isolation from each other, and then connected in last-minute, opaque political improvisation, if at all.
- A European Economic Security Council (EESC) would provide a forum for the cross-cutting assessment of strategic policy concerns from the perspective of the EU's security, overcoming siloes and bestowed with a 'direct line' to the legitimacy of executive authority. Decisions with a geoeconomic dimension could be evaluated 'in the round', with the EESC providing geostrategic analysis and guidance.
- The European Council already plays this role to some extent, as a gathering of heads of government with democratic legitimacy, cross-policy perspective and ultimate authority for strategic decisions. Yet, it lacks the institutional capacity to handle the ongoing, proactive geoeconomic analysis required. Other existing organs which could offer the 'strategic lens' – the EEAS, COREPER-II and the General Affairs Council – all have their own drawbacks.
- Led by a permanent EU Economic Security Adviser, the EESC's remit would be to identify strategically sensitive policy developments at an early stage and assess their potential geo-economic and security impacts; to make recommendations favourable to the exercise of

economic statecraft; and to serve as decision-maker of last resort in economic security matters.

- The EESC would include heads of state of government and be chaired by the president of the European Council. The presidents of the Commission, the ECB, the EIB and the Eurogroup, together with the High Representative, would all participate to ensure the regulatory, economic, financial and foreign policy spheres are represented.
- EU ambassadors would provide an ongoing horizontal presence in the style of COREPER. The EU Economic Security Adviser would chair their meetings, and senior civil servants would represent the same EU institutions as convened for the leadership level meetings.
- A 'working level' would bring together the same institutional actors with 27 National Economic Security Coordinators, chaired by the EU Economic Security Adviser to detect and assess the geostrategic relevance of upcoming EU policy proposals at an early stage, in addition to preparing for the most contentious matters to be addressed at the higher-level EESC meetings. A small, dedicated Task Force would support this work.
- The introduction of the EESC would not require an EU treaty change. Formal EU decision-making procedures and institutional competences remain the same under this proposal. The body's authority would be primarily political, not legal, but publicly accountable through its composition.

Table of contents

I Introduction

The EU institutions were built at a time when trade and the economy (their core competence) could in principle be dealt with separately from security (which remained the remit of national governments). But this neatly siloed world has vanished. In the geoeconomic age of Xi, Putin and Trump, almost all economic exchanges have a strategic or security dimension.

The summer of 2025 illustrated this new reality starkly. The EU agreed to new trade tariffs imposed by the US administration as the price for keeping America involved in supporting Ukraine and NATO. But although the EU's top trade officials drove the negotiations, was this a trade negotiation? And if security was the Union's primary concern, then who instead of the European Commission should have articulated Europe's interests and made the final trade-off?

So far the European Union has tended to deal with such new strategic dilemmas and forced compromises in an off-the-cuff or even negligent manner. They are discussed in informal phone calls between the upper echelons of the Commission and a handful Brussels-based ambassadors or top Advisers to national leaders in Berlin and Paris, perhaps Rome, Madrid or Warsaw. Occasionally, last-minute confidential briefings are called but these often come too late to halt the tunnel-visioned bureaucratic processes, with strategic blunders at ever higher diplomatic cost as a result.

Such improvised decision-making may have been justifiable in coping with the early geoeconomic shocks of recent years. Nobody had foreseen the Covid-19 supply-chain disruptions or the energy fall-out of Russia's 2022 Ukraine invasion. But this way of taking strategic decisions is no longer fit for purpose. A global scramble for markets, resources and technology has unfolded. Europe's partners, competitors and foes are all looking at the economy through the lens of power and security. The EU should evolve to do the same. As Mario Draghi put it in his recent speech in Rimini, 'Institutions emerge to solve the problems of their own time. When those problems change to the point of making existing structures fragile and vulnerable, those structures must themselves change.' That is exactly where Europe is now.

In this Report, BIG proposes a new way of dealing with geoeconomic trade-offs. We make the case for a new European Economic Security Council for the EU. It should bring key actors from both the economic and the security spheres together under one roof, from the leaders' level down to working level. This will give the new body the political authority and legitimacy to steer strategic trade-offs, and the expertise to inform and guide decision-making. There is no need for a full overhaul of the EU institutional framework to achieve this; a small but targeted change could inject a new sense of urgency and better equip the EU for the age of geoeconomics.

II A new mission, a new strategic lens

Securitizing the EU

Security is now the issue dominating European politics. Like an angry God, the United States is obliterating the postwar world it created some 80 years ago, leaving Europe exposed.

Responding to the situation, European leaders have begun experimenting with new ways of joint political, strategic and even military decision-making for the continent, for example in the form of the European Political Community and the more recent 'Coalition of the Willing' supporting Ukraine.

NATO has been the premier body for Europe's external security. But controlled by Washington, the Alliance cannot provide the independent and strategic agency Europe requires. To change this, it needs to Europeanize, in an orderly and managed way. The EU faces the opposite challenge. Unlike NATO, the Union offers a form of agency that is wholly European. However, the EU was never designed to make Europe into a geopolitical force capable of holding its own in a merciless competition among great powers. That Gaullist road was not taken. Today, the EU must securitize; alongside its manifold economic tasks and roles, it must guard Europe's security interests at large. The mission is urgent but daunting.

Self-restraint and focus

In reinventing itself as a strategic actor, the EU should be clear-eyed about what it can and cannot do, and honest about what it lacks and must develop.

This firstly requires self-restraint. A security make-over of the EU is unlikely to happen in the arena of hard military power, notwithstanding recent Brussels talk of a 'defence union'. The Union offers few tools for defending Europe against superpowers willing to deploy military force to establish a sphere of influence – be it in Ukraine or Greenland. Moreover, most EU member states oppose federalizing defence policy. While the EU fosters coordination among national armies with its Defence Agency and can help to finance investment, as the Commission has proposed with its Re-Arm Europe initiative, the Union becoming a military power itself is, for now, a non-starter.

When it comes to *economic* security, however, it is a different story. Much of Europe's formidable economic power lies embedded in the EU single market, and harnessing this power for foreign policy and security goals – a practice commonly referred to as economic statecraft – inevitably involves EU decision-making. In an age of supply-chain dependencies, an intensifying tech and AI race among great powers and other geoeconomic tensions, almost all economic policymaking takes on a security dimension. The Union's challenge is to fortify and steer its considerable strategic potential in ways that could turn it into a security actor in the arena of trade, investment, technology, energy and business regulation.

When confronting this challenge, secondly, critical self-awareness is needed. The truth is that the Union currently lacks the strategic culture needed to address geoeconomic matters adequately. Its predicament is to have been designed for a world based on right, not might. While it acquired important instruments of economic and monetary power, it never developed the awareness and governance structures that would enable it to use those tools *strategically* – as a means of achieving not just economic prosperity but also geopolitical and foreign policy goals.[1] In the post-1989 world of open markets, continental stability and reliable US security guarantees, such awareness and structures seemed superfluous or even outdated. As a result, even after almost a decade of turmoil, the Union still does not have the required strategic mindset.

At the conceptual level, this is apparent from the strategic black hole at the heart of EU policy statements about economic security.[2] As observed in BIG's previous report on the topic, EU policymakers prefer to discuss the 'toolkit' of instruments rather than strategic orientation.[3] More basic questions – what are the EU's strategic interests, which threats does it face, when or against whom should action be taken? – are neglected. The vocabulary of strategy and interests has remained a *Fremdkörper* in the Union's body politic, a foreign language. Fortunately, the realization that this must change is now finally sinking in.

At the level of governance, the EU's inability to deal with an anarchic world in which commerce and statecraft are impossible to disentangle is even more apparent. This focus on governance and institutions is central to the present Report, which forms the second part of BIG's economic security series. There currently exists no EU institutional place or body to seriously prepare or discuss geoeconomic matters, but this lacuna is not (yet) acknowledged by the policymaking community, or only *sotto voce*.

Still, the good news is that pragmatic ways to provide the Union with a strategic decision-making capacity can be forged and implemented without rewriting the EU Treaties, a divisive exercise for which very little appetite exists in EU capitals. It boils down to creating better cross-linkages between Brussels and EU capitals, and between the parts of the EU that deal with regulating the economy and markets and the parts that coordinate foreign and security policy. A new 'European Economic Security Council', in a form loosely modelled on the US National Security Council, can fill this need.

Beyond the toolkit

The need for such a new council is premised on the belief that economic security is a strategic lens through which to potentially view *all* EU policies.

This approach implies a widening of the debate. Recent EU discussions about economic security have instead focused on a narrow range of policy tools, including export controls, the vetting of foreign investments, and subsidy-based industrial policy aimed at reshoring critical supply chains (see Box 1 for an overview). In Europe, these instruments largely remain in the hands of national governments. The focus on them has led the European Commission to call for greater coordination in how they are used at the national level, and eventually perhaps greater EU powers in these domains, which might make perfect sense in certain cases. As things stand, however, national governments can hardly be expected to relinquish their economic security competences to EU bodies, if these then end up in a strategic void.

But the reality is that such tools are only a fraction of Europe's economic statecraft potential. A fuller, more systematic understanding of the strategic use of economic power encompasses a wider set of instruments and policies, including climate change and energy policy, trade and competition policy, the regulation of digital markets, partnership and foreign investment policies such as the Global Gateway, and even the euro.[4] Crucially, many of these have been Europeanized already and turned into 'Community policy' several decades ago.

So if the EU is to become a security actor, the most fundamental challenge is not to add new tools to its armoury. Instead, a broader re-examination is required of the Union's basic *modus operandi*: how it thinks, decides, acts and uses its policy tools across the board. A security lens must be applied to *all* economic decision-making, harnessing Europe's economic power for its security. Over time, such a change would forge a broader common strategic culture, perhaps opening new paths for further EU decision-making.

Box 1. The EU's economic security toolkit

When Brussels policymakers discuss economic security, what they tend to have in mind is the specific legal toolkit the EU has been developing since 2017. This includes the FDI Screening Regulation (Regulation (EU) 2019/452), operational since 2020, which establishes a framework for monitoring foreign direct investments that pose risks to security or public order, particularly in sectors like critical technologies, infrastructure and data. While member states retain screening authority, the regulation fosters information-sharing and allows the Commission to issue non-binding opinions. A review is currently under negotiation.

The Anti-Coercion Instrument (Regulation (EU) 2023/2675), triggered by Chinese actions against Lithuania, enables the EU to deter economic coercion by third countries, such as trade restrictions or investment threats aimed at strong-arming the EU or member states. The Instrument provides a gradual response mechanism, starting with an examination procedure and eventually culminating in response measures if consultations and dispute settlement efforts fail.

Other initiatives include the Critical Raw Materials Act (Regulation (EU) 2024/1252) and the Chips Act (Regulation (EU) 2023/1781), which aim to reduce strategic dependencies, and the EU Export Control Regulation (Regulation (EU) 2021/821) that tightens controls over dual-use technologies. Parallel to the development of these instruments, the Commission's 2023 Economic Security Strategy identifies key risk vectors (supply chains, infrastructure, technology leakage and coercive dependencies) and advocates for coordinated EU action.

III The pitfalls of siloed policymaking

Geoeconomics brings together the spheres of commerce and statecraft, of economic prosperity and diplomatic power, of arcane WTO regulations and ancient strategic dilemmas. Dealing with this hybridity is a challenge for most governments but particularly for the EU. The Union has always organized itself in separate institutional clusters, with trade, market regulation and economic policymaking on the one hand, and foreign policy, diplomacy and security on the other.

The two decision-making clusters largely operate independently of each other. The economic-legal sphere dominates. Regulating the economy is what the EU machinery does at heart, giving rise to a culture that is technocratic, insular and legalistic as opposed to political and strategic. The foreign policy sphere leads a more subdued existence. The relatively small part of the Brussels apparatus tasked with coordinating EU foreign policy has yet to establish itself as a player and is sometimes even ridiculed. Action in this field relies heavily on input and backing from the stronger member states.

Certainly, the need to bring economic and foreign policy closer together is increasingly recognized. So far, most efforts to achieve this have come from the economic-legal sphere. The Commission has promised to issue a communication on 'economic foreign policy' before the end of this year. In another example, the Commission's Directorate-General for Trade (DG Trade), an old bastion of EU economic power, has recently been renamed 'DG Trade and Economic Security'. Such rebranding means nothing, however, if it does not *genuinely* span the worlds of commerce and diplomacy.

Gazprom and the Kremlin

In the age of geoeconomics, the EU's internal separation into different 'policy worlds', combined with the stunted development of the EU's foreign policy sphere, leads to major anomalies and category errors. Problems that are evidently geostrategic in nature, and that impinge on European security, risk being construed as market distortions, to be tackled by market regulation.

One example of this confusion is the Commission's attempt, now over a decade ago, to use EU antitrust rules to rein in Russia's export monopoly Gazprom, accusing the company of charging its European clients too much.

The deeper problem with Gazprom was never that its downstream clients in the EU got a bad commercial deal. (We now know that Europeans are unlikely to *ever* pay as little for gas as they did back then.) Instead, the issue was that the Kremlin saw Gazprom not just as a commercial entity, but also as a tool of statecraft. Gazprom was Russia's cash cow and at the same time a foreign policy arm of the state, giving it huge political leverage over its neighbours and stirring Moscow's hunger not just for profits, but also for power. In the end, while DG Competition made some progress in regulating the pricing of Russian gas, it did little to reduce the EU's vulnerability to the Kremlin cutting off the flow of gas altogether.[5]

X and the US

Such glitches risk becoming endemic in the age of geoeconomics. Take the recent example of the EU's Digital Services Act (DSA), which clamps down on illegal and harmful activities online as well as disinformation, including on Elon Musk's platform X. Within the EU's governance structure, it is the economic-legal sphere, or more precisely the Commission, which has the competence to enforce the DSA and decide whether 'X' is in breach of its legal obligations. If so, the Commission alone gets to decide how the company should be fined and what remedies need to be put in place to end the infringement.

If viewed strictly from a law enforcement perspective, little could be said against giving this job to digital regulation specialists in the Commission's DG Connect. Except that we all know that the issue has the potential to entirely derail the EU's relationship with the US, even now that X's owner Elon Musk is no longer in the White House. Vice President Vance, as well as other senior US officials, have made this brutally clear.[6] In a world without geopolitics, enforcement of the DSA would indeed be a purely technical challenge, a puzzle for regulators, lawyers and technicians to solve, and ultimately for the courts to supervise. However, this idealized state of affairs does not even remotely resemble the world we now live in, and the Union should give up any pretence that it does.

Impartial and technical-legal expertise forms the heart of the Commission's narrative of legitimacy. In areas like competition and trade policy, and the enforcement of rules like the DSA, the Commission likes to maintain that it reaches its decisions by means of data-based modelling and fact-based analysis, rather than making political trade-offs and judgements. This is precisely why it can legitimately claim enormous power in these areas. But when, in response to such decisions, the US threatens to leave NATO, this narrative has evidently become absurd, as has the claim that the Commission should decide on those matters mostly by itself.

The problem is not that the Commission is unable to produce and enforce digital regulation, but that the institution is not set up to weigh the geopolitical, diplomatic and strategic consequences of its enforcement actions. Security interests are not articulated within the Commission's interagency process, at least not in a structured and integrated way. The institution has no department for foreign affairs or defence in the traditional sense, even if the European External Action Service (EEAS) – which serves both the Commission and the Council – could play a role here. Consequently, those interests are considered in makeshift ways at best, by a handful of senior officials and the Commission president herself. Presumably, they are also discussed with member states through informal channels. As a governance practice, however, this deserves a more robust approach.

The Foreign Subsidies Regulation and China

Take another example: the EU Foreign Subsidies Regulation (FSR), enforced by DG Competition and DG Grow. The regulation gives the Commission powers to singlehandedly act against distortions in the single market caused by foreign subsidies. Before it went into force in 2023, the EU could only regulate state aid made available to undertakings by EU member states. The FSR enables the Commission to prosecute when distortive subsidies are granted to businesses by non-EU states as well, for example when those businesses make acquisitions in the EU or participate in public tenders.

It is laudable that the Commission is stepping up its policing of the level playing field. This nicely fits its orthodox self-image of being an apolitical rule enforcer, mandated to make markets function efficiently and fairly. At the same time, it needs to be recognized that the FSR has a clear geostrategic dimension. At the time of writing, the Commission has opened six in-depth investigations under the regulation, five of them directed against Chinese companies. Each of these investigations may be fully justified on legal grounds, but if Commission officials continue to single out Chinese businesses, clearly this is going to impact the Union's broader relationship with Beijing.[7]

A tough enforcement posture may be exactly what European security interests require. We have no quarrel with that point of view. However, once it is agreed that EU security interests need to be factored into FSR decisions – and they do – then in principle these decisions should be embedded in a structured process that, alongside the importance of a level playing field, articulates those interests. But who, if anyone, provides this articulation within the Commission? Who does DG Competition call if it needs to know whether it is opportune strategically for the Union to open a new front against Beijing? Other than perhaps the higher floors of the Berlaymont, the answer is not immediately obvious.[8]

Climate legislation and the Global South

It might be argued that these examples are just enforcement decisions and exceptional cases that could be managed within the EU's current governance set-up, by the Commission's political layer informally coordinating with member state governments, perhaps through their EU ambassadors. But they are far from isolated cases, and their number is likely to spiral further as commerce and statecraft become more indistinguishable. Moreover, this governance flaw is not limited to enforcement decisions. In fact, not just some but most major areas of EU policymaking, legislative or not, are now technical and (geo)political at the same time.

For example, it is not hard to see how EU climate and environmental policy and legislation can clash with the goal of curtailing Russian and Chinese influence in Africa, or the goal of establishing more secure and diversified supply chains for critical raw materials. The reams of green deal and 'ESG' legislation of recent years may or may not save the planet, but they undoubtedly have had a cooling effect on the EU's relationships with some of its international partners, who increasingly feel the pinch of such policies. The Union's Carbon Border Adjustment Mechanism (CBAM) and the EU Deforestation Regulation are but two instances of EU legislation that have provoked the ire of dozens of EU partner countries, who feel strongarmed into adopting EU policies such as emissions trading and supply-chain due diligence.

Before such EU legislation is adopted by the Council of Ministers and the European Parliament, one could reasonably expect these strategic trade-offs to be identified, analysed and debated with the degree of prudence and diligence they deserve. If EU climate and environmental legislation has geopolitical repercussions – or is even a form of diplomacy itself ('EU climate diplomacy') – there must be a political process in which the Union's climate interests are balanced against other geopolitical and external interests. But who or what inside the EU structures is equipped and mandated to do this job?

Trade in the age of Trump

The hybrid reality of geoeconomics necessitates a reshuffling of how the Union takes its decisions. Trade policy is perhaps where this is most glaringly evident. In the days of Bretton Woods, commercial policy was governed by GATT, TRIPS and the WTO, not by security goals, tariff blackmail or basic bullying. Within that rules-based system, it was wise for the Union to entrust its legal-economic sphere, DG Trade specifically, with the running of its common commercial policy. However, in the hands of Donald Trump, trade no longer knows rules. Commerce is a blunt power tool he uses to keep friends like Jair Bolsonaro out of a Brazilian jail. Trade policy, assuming we still want to call it that, can no longer exclusively sit within the Union's legal-economic governance sphere.

Even the Commission itself seems ready to openly use trade policy for geopolitical goals. Earlier this year, it proposed re-establishing EU sanctions against Russia, a foreign policy instrument, on the legal basis of trade policy, reconstituting those sanctions in the form of commercial policy instruments such as tariffs and capital controls.[9] The move was sold as a practical workaround, allowing EU sanctions to be renewed (which currently needs to happen every six months) and bolstered without the risk of a veto from Budapest or another capital. This underlines the extent to which the EU is itself prepared to abandon the spirit of trade multilateralism. While the goal of tougher sanctions may be commendable, the proposed method creates the institutional anomaly of a foreign policy tool that is managed from within the Union's legal-economic sphere, a state of affairs that, one way or another, needs rebalancing.

IV Learning from the best

Tackling the hybrid world of geoeconomics purely from the legal-economic sphere will not work. If trade, climate and other regulatory policy instruments are systematically deployed to serve European security goals, or at least assessed on that basis, a meaningful governance fix must be put in place.

Ingredients of success

This fix should ensure three things. First, the use of those and other Community policies must be embedded in strategic processes in which public interests such as economic growth and climate change can be properly weighed against the Union's foreign policy and security interests. The hybrid and flexible reality of a geoeconomic world must be mirrored in hybrid and flexible governance structures, which therefore must be *horizontal* and *cross-silo*.

Second, the fix should provide a form of *democratic legitimacy* that the European Commission and other actors in the Union's economic-legal sphere, such as the ECB and the European Investment Bank (EIB), do not possess in the foreign policy and security field, where EU member state governments are meant to take the lead. This is why the most strategic decisions require the involvement of the EU's heads of state or government.

Third, and finally, an *institutional process* is called for. The Union cannot rely solely on the heads of state or government making ad hoc strategic assessments at summits, or on the Commission informally and occasionally consulting member states at the political level. A greater degree of institutionalization is needed.

The US National Security Council

What should this new governance practice look like? This may be a new question for the Union, but historically for most states it is not, certainly not for great powers like the US. In Washington, security interests have always remained integrated in economic decision-making, even if this was less obviously in the period after the Cold War than before. Europeans can learn from this experience, different though it may be.

In the United States, economic security policy is coordinated from within the White House National Security Council (NSC), which steers and oversees interagency processes. Established by the National Security Act of 1947, the NSC was intended to align the work of various government agencies active in the foreign policy, defence and intelligence arena, with the goal of cementing the country's postwar status as a superpower. It also became a tool for the President to assert his control over national security decisions. Each administration adjusted the NSC's structure and role, with its importance and clout progressively increasing, at least until now.[10]

The NSC is chaired by the President, while its regular attendees include the Vice President, various Secretaries (Defense, State, Treasury, Energy etc.) and the National Security Advisor (NSA). The heads of other executive departments and agencies, as well as other senior officials, are invited to attend meetings of the NSC when appropriate, to address critical national security issues according to the matter at hand. The NSC could be viewed as a pyramid with four ascending levels: the Interagency Policy Committees (IPCs), the Deputies Committee (DC), the Principals Committee (PC) and the President himself.

The National Security Advisor counsels the President on national security matters and ensures that relevant information and policy options are made available. Amid the complexity and growing interconnectedness of policy domains, the NSA acts as coordinator of coordinators, ensuring that the President's national security agenda is delivered.

The US National Security Council has three features that make it the gold standard for economic security decision-making. First, it bridges and integrates policy siloes including trade and security (horizontal integration). Second, it has a direct link with the most senior level of executive power, the President of the US (providing legitimacy). Third, it is empowered and sufficiently equipped to prepare decision-making (institutionalization).

Other examples

Japan offers a more recent example. In 2013 it created its own National Security Council in response to China's rise as a geoeconomic and military power. This marked a major shift for a notoriously fragmented system. Following the US example, the Council is supported by a preparatory body (the National Security Secretariat) that brings together experts from various agencies and ensures policy planning and information sharing. After the outbreak of the pandemic in 2020, Prime Minister Abe established an economic department within the National Security Secretariat. His successor Kishida appointed a dedicated Minister for Economic Security and established a Council for the Promotion of Economic Security. This economic security architecture continues to report to the prime minister, providing political legitimacy.[11]

In Europe, things are less advanced. After the Cold War, economic security became a secondary concern at best. Foreign investment vetting practically disappeared, or was merely a fig leaf for economic protectionism. China's rise as an economic power from the mid-2010s onwards made many EU capitals more cautious. A number of major Chinese takeovers raised concern, including COSCO's 2008 investment in the port of Piraeus and the acquisition of German robotics firm Kuka in 2016 by a Chinese investor. From 2018, Washington's concerns around telecom giant Huawei brought home the new dilemma of geoeconomics. How to balance security, trade and investment priorities? And how to ensure that departments within a single national government speak to and understand each other?

Some EU states have adapted their national institutional framework, but many still either pursue disorganized or opaque approaches or simply wait for Brussels to deliver the answers. Overall, the main handicap is not so much the lack of instruments but rather the lack of strategic coordination.[12] In France, the president has articulated an economic security doctrine, while as early as 2016 a Strategic Information and Economic Security Service was set up.[13] In Denmark, the Ministry of Foreign Affairs created a department (ØKOSIK) dedicated to ensuring that horizontal, cross-cutting issues related to economic security are addressed, in coordination with other departments.[14] The Netherlands set up a new ministerial subcommittee for 'Economy and Security' in 2019. In Germany, Chancellor Merz campaigned on the creation of a National Security Council, to be based in the Federal Chancellery, which has recently been established.[15]

V The proposal: a European Economic Security Council

What the US and Japan have, and Europe still needs, is an economic security governance body which is cross-silo and horizontal, provides democratic legitimacy and allows for institutional process. Is there an EU body or executive capacity that currently meets these three conditions? The answer, it would seem, is no. That said, a pragmatic re-ordering and repurposing of what exists already could go a long a way.

Available pieces on the board

One body comes relatively close to what we seek: the European Council. Bringing together the Union's heads of state or government, its own chair and the president of the European Commission, it is the executive body best placed to make the ultimate political and strategic trade-offs for the Union. Economic security, ultimately, is *Chefsache.*

The European Council emerged, some fifty years ago, for this very reason. Then still the European Economic Community, the EU had begun to make its influence felt more seriously, both domestically and around the world. In Paris, Bonn and other capitals the sentiment grew that Brussels needed greater political and strategic embedding. Some decisions, leaders felt, were too political to be made by Commissioners and Ministerial Council constellations. Regular leaders' summits were introduced, at first only informally, at which heads of state or government thrashed out deals on the big-ticket items and provided a political and foreign policy steer to the Union's legal-economic sphere.

This system of summitry offers two great advantages (ticking two of our three boxes). First, precisely because it brings together politicians who are in principle accountable for *all* policy domains as head of their government, the European Council is well-positioned to make cross-silo trade-offs between sectoral interests, including commercial and security interests. In this sense it is itself a 'hybrid' institution, able to handle the hybrid nature of economic foreign policy. No other executive body in the Union assembles the same breadth of interests and the same ability to cut through Gordian knots. Second, since the '*Chefs*' enjoy a direct mandate from voters, usually obtained in hard-won elections, they imbue the Union with a deeper level of political legitimacy and authority.

However, although part of the answer, regular summits hardly suffice when it comes to getting a firm grip on all the issues of economic security. What is still missing is the third requirement, namely institutional process. This goes beyond the summits, for which the European Council president, in cooperation with the Commission president, can provide preparation and follow-up. Because while leaders can function as decision-makers of last resort, economic and foreign policy must be integrated at an earlier stage of the policymaking process. Ideally this would happen at the inception of policymaking, at the 'heuristic' stage when problems begin to manifest themselves, goals still need to be set, and the process of sketching answers is getting underway. Waiting for strategic judgment to descend from the top of the EU governance pyramid is a poor response. By the time leaders get involved, it may be too late. Moreover, the vast majority of EU decisions never even make it to that level.

This means that part of the security governance solution has to be found at a lower level in the pyramid. That level, however, must still hover somewhere above the EU's vertical policy siloes, enabling horizontal trade-offs between economic and foreign policy goals. It should have a day-to-day presence, with adequate resourcing to coordinate the growing stream of security-sensitive policy and initiatives in that field. For reasons of legitimacy, such strategic capacity must also retain a direct link to the assembled heads of state and government.

But which existing body or mechanism can act as the link to the leaders' level, assembling expertise, ensuring due process and preparing strategic trade-offs? The General Affairs Council is one candidate, at least on paper. This meeting of EU ministers and deputy ministers is sufficiently 'horizontal'. But even though theoretically it prepares summits of EU leaders, in practice this Council formation has lost the legitimizing link to the heads of state and government. Its members are usually not the strongest political actors in their own national governments. The body also lacks the more permanent and executive presence necessary to guide core EU decision-making in any meaningful sense.

COREPER-II, in which the EU ambassadors of member states meet, comes closer. It is sufficiently horizontal to make strategic trade-offs across a multitude of policy goals, while unlike the General Affairs Council, it retains a strong direct link to the EU leaders' level. Moreover, COREPER ambassadors are stationed in Brussels with a continuous presence in EU decision-making. However, the body already tends to be overextended. It lacks not legitimacy but bandwidth. By itself, it cannot be expected to additionally oversee and guide the Union's economic foreign policy in its many different facets. The same can be said of the so-called sherpa network, the informal but powerful gathering of the leaders' EU Advisers in the capitals.

The political part of the Commission has the ability to make trade-offs among the various departmental policy interests represented within the institution. This is the job of its president, the College of 27 Commissioners and the cabinet system of their political aides. But while there are Commission siloes for agriculture, energy, the euro and countless other areas, there is no silo for foreign and security policy, nor does the Commission have sufficient political legitimacy to make strategic trade-offs spanning this area.

The European External Action Service, or EEAS, tries to be the Union's foreign ministry. Appointed by the heads of state and government, the High Representative, who leads the service, has a seat both within the College of Commissioners as Vice President (VP) and, as a participant, in the European Council as High Representative (HR) for foreign affairs and security policy. He or she also chairs the Foreign Affairs Council.[16] In theory, the latter two seats ought to provide the HR/VP with a degree of foreign policy legitimacy, while the seat in the College ought to allow the EEAS to articulate Europe's security interests within the Union's legal-economic sphere. It is one of the reasons why the 'double-hatted' position of HR/VP was introduced some fifteen years ago in the Lisbon Treaty. The job was meant to be second in seniority and influence to that of the Commission president.

In practice, however, this has played out differently. The EEAS never managed to perform an articulating role in the College, unable to assert itself as an 'outsider' within the EU's legal-economic sphere.[17] Not the HR/VP but other (executive) vice presidents deputized for the Commission president. Rather than empower the EEAS, the Commission has steadily built up its own in-house foreign and external security policy capacity, for example through the creation of an internal body for coordinating questions of external relations, the Group for External Coordination (EXCO). More recently, DG MENA was created for relations with North Africa, the Middle East and the Gulf, as well as a directorate for external relations within the Commission's Secretariat General.

The Economic Security Council's configuration

Since the Union's structures of executive power all fail to deliver in at least one important respect, it is time to explore whether something new could be imagined and assembled, a purpose-made European Economic Security Council (EESC).

Starting from the premise that strategic trade-offs are political and require democratic legitimacy, a European Economic Security Council (EESC) cannot be situated within the Commission, no matter how much it beefs up its internal foreign and security policy expertise. While the EESC would clearly have to work very closely with the Commission, it would need to emanate from the European Council, just as the highest level of executive authority in the US, the POTUS, is the final decision-maker in the US National Security Council.

The Adviser and the Task Force

Just as the NSC in Washington is steered by the US president's National Security Advisor, the European Economic Security Council would need someone at its helm – an Economic Security Adviser. With this person as a focal point, dedicated expertise, agency and responsibility will be injected into the system.

The EU Economic Security Adviser should be appointed by the European Council and report to its President. He or she functions as the executive arm for the European Council in matters of economic security and statecraft. It is possible to fill this role at political level, but we believe it is more appropriately done at the level of a senior civil servant, chief of staff or senior diplomat, as was customary, until now, in the US. The Economic Security Adviser coordinates the agenda of the EESC. She or he also chairs meetings of the Economic Security Council in some of its constellations.

The Adviser would be supported by a Task Force of initially around 20 staff that help prepare and execute the work. This is similar to how the Brexit Task Force operated. *Monsieur Brexit,* Michel Barnier, was the political lynchpin for the negotiations; while his cabinet was embedded within the Commission, he kept lines of dialogue open with all the EU's presidents and prime ministers in the European Council. Likewise, following the March 2004 terrorist attacks in Madrid, EU leaders established a Counter Terrorism Coordinator, based in the Council, with a dedicated staff.

The new Task Force's institutional home is the Council Secretariat, not the Commission or the EEAS. Its job is to offer a reservoir of expertise that combines economic and foreign policy knowledge. This involves bringing in geostrategic risk and foresight analysis, and contingency planning. As Europe is confronted with partners making seemingly erratic moves, it is important to cultivate a capacity to discover patterns in the chaos. The Task Force presents a deliberate contrast with the traditional Brussels mindset of the *homo economicus*. It acts as the eyes and ears at working level for the Adviser, allowing coordination to start at an early stage in the policy cycle, and enabling the EESC to prepare foresight and analysis that initiates debate and reflection on its own, rather than merely responding to Commission initiatives.

Under the leadership of the Adviser, the new Economic Security Council comprises three different levels.

Leaders' Level

The heads of state and government are the EESC's final decision-makers, called upon to thrash out deals on the most contentious issues. The EESC at this level needs to be chaired by the President of the European Council. Just as in the regular European Council, the President of the Commission should have a seat too, providing the crucial inter-institutional link into the legal-economic sphere. The President of the ECB should have a seat in this forum for the same reason, as should the President of the European Investment Bank, which brings financial means to the table. Finally, the High Representative and the Eurogroup president should also be present, providing links to the forums of the foreign ministers and the Eurozone's finance ministers respectively.

The EESC leaders' meetings can take place back-to-back with the regular European Council, which meets at least four times per year. This is similar to the way the bloc's 20 Eurozone leaders meet once or twice annually in the Euro Summit format, which likewise brings other participants to the leaders' table (in that case, the presidents of the ECB and the Eurogroup).

Ambassadors' Level

The second level is built around the 27 EU ambassadors, who provide a regular horizontal presence and are essential for preparing EESC decisions at leaders' level. The ambassadors' level meets once every month. It could be described as 'COREPER meeting in Economic Security Council constellation', but this would conceal important differences. The EESC should be chaired by the Economic Security Adviser, not by the EU's rotating Council presidency.[18] In addition, the EU institutions present at the leaders' level are also represented here, albeit at senior civil service level (SG/DG). All EESC meetings are held under strict confidentiality rules.

The Commission occupies a prominent seat in the EESC at senior civil servant level. As it prepares security-sensitive regulatory or other decisions, or negotiates trade deals with third countries, the Commission's job is to present a state of play, allowing the EESC to make strategic assessments based on the Union's security interests and to provide a political steer. Naturally, this has to be done before the Commission formally adopts decisions. In addition, the EESC could invite the Commission to initiate measures that it considers serve EU security interests. The format allows for more seamless coordination.

National Economic Security Coordinators' Level

At the third level, the EESC is also chaired by the European Economic Security Adviser and brings together the same institutional actors, though at a lower level. Its job is to bring greater policy substance, continuity and security nous to the table. The 27 member states are represented by national economic security coordinators, appointed to the role from within their national economic security structures. If some member states do not possess such structures, the EESC provides a timely incentive to create them and foster a common strategic culture.

The level of National Economic Security Coordinators is arguably the EESC's real engine, continuously humming with activity, always focused on foreign economic policy, whereas EU ambassadors have many other things to look after. It meets twice per month, but at the same time provides strong interlinkages with national economic security administrative structures. Meetings of the higher levels are prepared here. The Commission has a permanent representative at this level but can decide to bring in officials from specific departments to brief the committee in greater detail. The presence of officials from all 27 EU capitals ensures that strategic views and experiences from across the Union are reflected in the conversation.

How does it work in practice?

We believe this configuration can bring about real change. The Lisbon Treaty attempted to enhance coordination by creating a seat for the foreign policy sphere (the HR/VP) at the heart of the legal-economic sphere (the College of Commissioners). This has proved ineffective. Our proposal for a European Economic Security Council inverses the model. It creates a seat for the Commission and other institutions within the Union's strategy and security sphere, or at least inside a dedicated space spanning both worlds.[19] This approach can foster trust and strategic convergence among actors from Brussels and the capitals.

In some cases, the European Economic Security Council would only codify informal practices and strategic conversations that are already taking place among officials. In other cases, injecting strategic urgency into deeply technical debates would not happen without the new body.

The need for geostrategic coordination, for example, was clear to all in the EU's negotiations with the US on trade tariffs, which was also about securing US help to defend Ukraine. During its talks with the Trump administration, the Commission regularly debriefed COREPER-II ambassadors. Speaking on behalf of their leaders at home, they were able to give the Commission a geopolitical steer. In addition, Von der Leyen used the June 2025 European Council meeting for an impromptu debrief to national leaders in order to secure their mandate for negotiating. These steps allowed her to strike a deal with Trump at Turnberry Castle in Scotland.

Would the existence of an EU Economic Security Council have significantly enhanced the quality of the process and the outcome of these talks? In this high-profile case, not necessarily – even if better preparation is always possible. However, we argue that the main reason for introducing a new institutional locus for providing a geopolitical compass in economic decision-making lies in the countless and growing number of EU policies where the need for this is less readily recognized and rigorous strategic scrutiny seems to be lacking.

Take the creation of a central bank digital currency (CBDC) for the eurozone, the subject of an ongoing discussion in Brussels and Frankfurt. The move would have significant economic and financial repercussions, which is why the European Central Bank gets the final say on whether or not to introduce the digital euro.[20] At the same time, the issue is clearly geopolitical, not something for central bankers or financial market specialists in Brussels to assess on their own. Money and power are eternally connected. Are we comfortable depending on international financial and payments infrastructures to which Washington is the sole gatekeeper? How do we assess the risks of China developing its own rival financial infrastructure? The case for or against the digital euro depends in part on these questions.

In this instance and countless others, an Economic Security Council provides a forum for assessing and debating the geostrategic implications of such seemingly technical steps more structurally before they are taken, among officials mandated and empowered with state-confidential information to perform this task.

This steering role can be enacted without negating the formal prerogatives of other EU institutions such as the Commission, for example to enforce antitrust law, to initiate new legislation or to set the political agenda in speeches and media interviews. Short of an overhaul of the Union's constitutional framework, the authority of the EU Economic Security Council is primarily political, not legal. It cannot have legal powers to 'veto' or 'block' Commission decisions, for example to fine a US tech company for breaking EU law. What it can do, however, is issue political guidance to the Commission and other EU institutional bodies on geostrategic and security aspects of the policies they have under development. Such guidance may be hard to ignore, given that it is delivered under the ultimate authority of the European Council, but in the end these EU bodies will have to assume their responsibility, just as the Union's established decision-making processes will need to run their course.

Alerting, steering and deciding

The EU Economic Security Council functions in three distinct ways. First, it pulls security sensitive proposals out of the great soup of Brussels economic and regulatory policymaking and holds them up to the light before proposals are tabled and decisions are made. It subjects those plans to a first and robust geostrategic appraisal, alerting the policymaking community where necessary. The level of National Economic Security Coordinators (Level three), supported by the Task Force, takes the lead on this aspect of the Council's functioning. The Commission already subjects its policy proposals to assessments of their impact across a range of socioeconomic and environmental criteria such as administrative burdens, budgets and jobs, as well as human rights. It houses a 'regulatory scrutiny board' that guards the quality of this assessment process, which is, of course, entirely technical and non-political. The role of the Economic Security Council is to assess proposals on the basis of the Union's geopolitical and security interests, something that is evidently far more political and requires a different and purpose-made governance body.

Second, the European Economic Security Council proactively steers policymaking in the legal-economic sphere in strategically desirable directions, a task for which the European Council (Level one) and EU ambassadors (Level two) are chiefly responsible. They can do this by setting broad directions, again in informal ways, but at times they can also invite that sphere to take certain concrete actions and decisions. The EESC would, for example, be the obvious body for setting strategic goals that guide how tools of economic statecraft, such as investment vetting, export control and industrial policy in relation to EU security interests in China and other parts of the world, are used. It could also provide a much-needed geostrategic focus to the Global Gateway, the EU's foreign investment programme, and identify priority areas for economic partnerships or trade agreements.

Third, at leaders' level the EESC is the Union's decision-maker of last resort in economic security matters. Geoeconomics involves making new and difficult trade-offs. Getting the best possible access to foreign markets like the US is an important goal for the EU. So is securing the continent against Russian aggression and defending Ukraine's freedom. As we now know, we sadly cannot have both, at least not for the foreseeable future. Answering Trump's 'reciprocal' tariffs with retaliation by starting a trade war with the US is incompatible with keeping the US engaged in the defence of Europe's sovereignty. Such trade-offs between economic and security interests should not be swept under the carpet or denied. They are choices that must be made at the highest level of executive power, which can then be held to account.

VI Conclusion

A new global order is emerging. Europe's relationships with the world are being reforged at a pace the EU clearly struggles to keep up with. Economic statecraft, and perhaps even economic warfare, will be important features of this new world order, whether Europeans like it or not. In this new age of geoeconomics, the EU not only needs to develop a foreign economic policy, it also needs to adapt its governance structure to the fact that the communitarian core of EU policymaking – market regulation, commerce, technology and climate – is impossible to disentangle from statecraft and security interests.

Historically, there has been resistance to the EU becoming a 'strategic actor', in particular among its member states, for fear of a Brussels power grab. Some of that reservation still exists. However, as the EU's legal-economic heart has an ever-greater impact on Europe's security, the Union's taking a bigger strategic role is simply inevitable. Unless the decision is made to strip the Union of its core economic, market and regulatory competences, there are really only two options from which to pick. Either we agree to live with crucial strategic decisions being made by increasingly powerful Brussels officials operating in a political vacuum, that is to say, largely invisibly, unaccountably, and beyond the purview of the EU's member states, parliaments and the public. Or we insist those strategic trade-offs are driven to the surface inside a new governance layout, where they can be analysed, debated and judged by European officials and politicians despatched by voters to do precisely that. The third option, a Europe that simply does not do geoeconomic trade-offs, is no longer available.

There may be different solutions to the institutional conundrum our Union faces. But the challenge is real and needs addressing, sooner rather than later. Sticking to the current model merely leaves Europe at the mercy of players who would be delighted to decide our continent's future for us.

Notes

1. Readers may want to point to the exception of the EU's enlargement policy, the strategic stabilization of the European continent that resulted from the integration of a dozen states formerly behind the Iron Curtain into the European Union, in the two decades between the Soviet Union's collapse and Croatia's 2013 accession. However, this stratagem has run its course; it worked as long as the EU could further the post-1989 'End of History' on its own continent, but is far less effective now that 'History is back', as the war in Ukraine makes painfully clear.
2. See for instance European Commission, 'Joint Communication to the European Parliament, the European Council and the Council on "European Economic Security Strategy"', 20 June 2023 and the later articulation in the economic security package: European Commission, 'Commission proposes new initiatives to strengthen economic security', 24 January 2024.
3. Hans Kribbe, 'European economic statecraft in search of a future' (BIG004), Brussels Institute for Geopolitics, October 2024.
4. See Martijn van der Linden, 'Emancipating the Euro', 10 April 2025, Brussels Institute for Geopolitics.
5. This high-profile case led to tensions among member states. Poland, supported by Latvia and Lithuania, appealed at the EU Court of Justice against the Commission's 2016 decision to allow Gazprom to double gas flows in the pipeline, on the grounds that this violated the 'solidarity provision' within the Lisbon Treaty (Art. 194 TFEU). The three countries saw long-term reliance on Russian gas as a threat to regional security. Germany, for its part, argued that the solidarity clause was more a political concept than a legal criterion. In a striking 2021 judgment known as the 'Opal case', the EU Court in Luxembourg sided with Poland against Germany. It is revealing that the Union's judicial branch on this occasion showed more strategic awareness than the Commission and its DG Competition.
6. In September 2024, then vice-presidential candidate J.D. Vance suggested on a radio show that the US might reconsider NATO support if the EU tried to regulate Elon Musk's X, following the latter's exchange of letters with EU Commissioner Thierry Breton. In his February 2025 speeches at the AI Summit in Paris and the Munich Security Conference, the US vice president warned again that Washington would push back against attempts to police American tech companies in Europe.
7. Already, China has complained about the EU selectively targeting Chinese companies: Michael Han, Christoph van Opstal, Grainne Zhang and Lily Guo, 'Unequal playing field: China's Ministry of Commerce concludes that EU Foreign Subsidy Regulation prevents Chinese entry and competitiveness', January 2025, Fangda.
8. In July 2025, during a visit to China, Commission executive vice president Teresa Ribera made international and Chinese headlines by stating her intention to open further enquiries into foreign businesses under the Foreign Subsidy Regulation, a comment interpreted (and presumably intended) as a candid political message to Beijing. The topic was not officially discussed during the EU-China summit on 24 July.
9. Paola Tamma, Henry Foy and Alice Hancock, 'EU readies capital controls and tariffs to safeguard Russia sanctions', *Financial Times*, 12 May 2025.
10. President Trump has limited the NSC's relevance in various policy areas, both in his first and second term, significantly decreasing the number of policy officers and therefore influence. See: Tom Bowman and Franco Ordoñez. Trump shrinks National Security Council in major foreign policy shakeup. NPR.23 May 2025. https://www.npr.org/2025/05/23/nx-s1-5409610/trump-national-security-council. For more detailed information and analysis on the history and development of the NSC across administrations, see Congressional Research Service, 'The National Security Council: An Organizational Assessment', 2009; Robert Cutler, 'The Development of the National Security Council', *Foreign Affairs*, 1956; R. Gordon Hoxie, 'The National Security Council', *Presidential Studies Quarterly*, 1982; and Allan D. Sander, 'Truman and the National Security Council: 1945–1947', *Journal of American History*, 1972.
11. For more on the creation of Japan's NSC, see Mayumi Fukushima and Richard J. Samuels, 'Japan's National Security Council: filling the whole of government?', *International Affairs*, 2018.
12. When it comes to the assignment of specific policies, EU-wide patterns can be detected. Sanctions policies – a prime example of European economic statecraft under the EU's Common Foreign and Security Policy – tend to be a responsibility of the respective Ministries of Foreign Affairs. Their implementation, however, depends on the nature of restrictive measures: economic sanctions are usually decided on by the Economic Ministry or an equivalent. This interplay corresponds to the division of labour at EU level: the EU Foreign Affairs Council (if not national leaders) decides on sanctions; the Commission designs a sanctions package and follows up. When it comes to overseeing Foreign Direct Investment (FDI) restrictions, the Economic Ministries are usually also the main entity, although with some exceptions. Export controls are generally the priority of the equivalent of the Ministry for Trade (or Ministry of Defence in the case of military components). Industrial policy initiatives aimed at strengthening the security of supply chains, for example in the area of

critical raw materials or semiconductors, are usually assigned to different departments. Few bodies offer strategic oversight.

13. French president Macron articulated a European economic security doctrine in a speech delivered in The Hague during a state visit to the Netherlands, 11 April 2023.
14. It coordinates with the State Secretary for Trade and Investments, which includes departments for economic diplomacy (ØKODIP), investments (INVEST), geopolitics (GEOPOL), and export, innovation and GPA (EXPORT). These departments contribute to the working of the Trade Council, performing tasks for private companies in the realms of export, innovation, internationalization and investment promotion.
15. At the National Security Council's inauguration on 27 August 2025, Federal Chancellor Merz said the new body will handle both long-term planning for Germany's 'integrated security policy' and 'cross-cutting issues of national security, at the intersection of internal, external, economic and digital security'. (Jeremias Lin, 'Germany creates National Security Council in historic first, *EurActiv.com*, 29 August 2025.)
16. While the headquarters of the Commission and the (European) Council infamously face each other on opposing sides of the Rue de la Loi, the promises of the EEAS premises sit in the middle a bit further east on Schuman roundabout.
17. See on this David Carretta and Christian Spillmann, 'L'isolement pas si splendide de Kaja Kallas', *La Matinale Européenne*, 15 May 2025.
18. This is similar to how the Foreign Affairs Council, the Eurogroup as well as the European Council itself – all three 'executive' bodies – have permanent presidencies rather than rotating ones.
19. In this respect, the proposal takes a subtle and distinct feature of the European Council, i.e. the full membership of the Commission president, and brings it one level down. By contrast, the Commission is *not* a member of the EU Council of Ministers in its various formations and levels (ministerial or ambassadorial) and therefore not bound by Council decisions, even if it is usually present with a right to speak.
20. The proposed regulations on the establishment of the digital euro are subject to the ordinary legislative procedure, which means the European Parliament and the Council need to approve them. However, the proposed regulation would be 'enabling' in nature. It would only establish the digital euro and regulate the essential elements such as legal tender status, privacy, distribution, financial stability and international use. Once the regulation is adopted by the co-legislators it will be up to the ECB to decide if and when to issue the digital euro, and with which design features within the regulatory framework.

Colophon

© Brussels Institute for Geopolitics 2025

Authors
Hans Kribbe
Luuk van Middelaar

Research and interview assistance
Fábio Colombo
Elisa Díaz Gras
Matěj Prášil
Leonardo Sala

Editing
Alison Howson
Kate O'Riordan
Liz Waters

Graphic design
Linda van Deursen
Tomáš Celizna

Printing and binding
Drifosett, Brussels

Acknowledgements

In the course of our research, we have spoken with a large number of policymakers in Brussels and the EU capitals. We are deeply grateful for their willingness to share their valuable knowledge and insights, which inform this report. All resulting assessments and recommendations, as well as any factual errors, remain the sole responsibility of the authors. This study has benefitted from research funding provided by the German Federal Ministry of Finance.

About the authors

Hans Kribbe is the Senior Fellow for Geostrategy and one of the founders of the Brussels Institute for Geopolitics. He is the author of *The Strongmen: European Encounters with Sovereign Power* (2020). He previously worked at the European Commission as an aide to the Commissioners for the single market and competition policy.

Luuk van Middelaar is the Director of the Brussels Institute for Geopolitics, which he co-founded. A historian and political theorist, his books include *The Passage to Europe* (2013), *Alarums & Excursions* (2019) and *Pandemonium: Saving Europe* (2021) – all available in multiple languages. Luuk was the chief speechwriter to European Council president Van Rompuy (2010–14).

About the Brussels Institute for Geopolitics

The Brussels Institute for Geopolitics, established in 2022, aims to foster a more robust strategic culture in the European Union. The Institute's mission is to act as catalyst and hub for the exchange of ideas connecting the spheres of politics, business, academia, culture and media.

www.big-europe.eu
Brussels Institute for Geopolitics
Avenue Palmerston 4
1000 Brussels
Belgium

Brussels///Institute///for///Geopolitics

Brussels Institute for Geopolitics

www.big-europe.eu