

# 5 CHALLENGES



**FOR**  
**URSULA**  
**VON DER**  
**LEYEN**

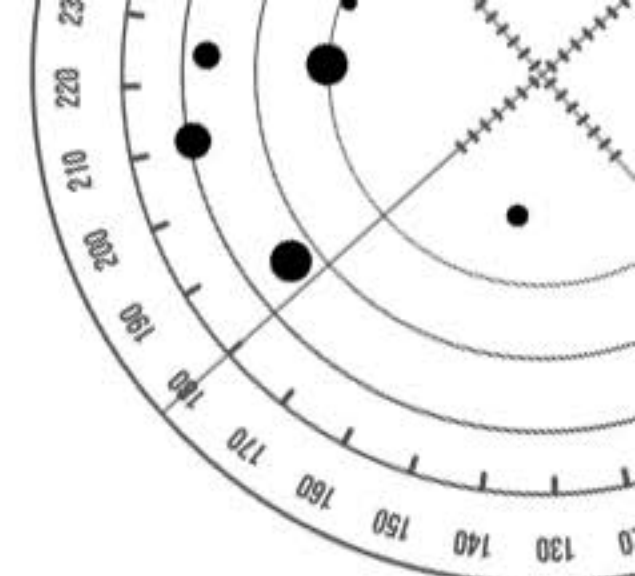




**THE INTEGRATION OF  
EU CAPITAL MARKETS  
HAS THE POTENTIAL  
TO UNLOCK UP TO  
€470 BILLION IN PRIVATE  
INVESTMENT ANNUALLY**

**CAPITAL  
MARKETS  
UNION**

**1**

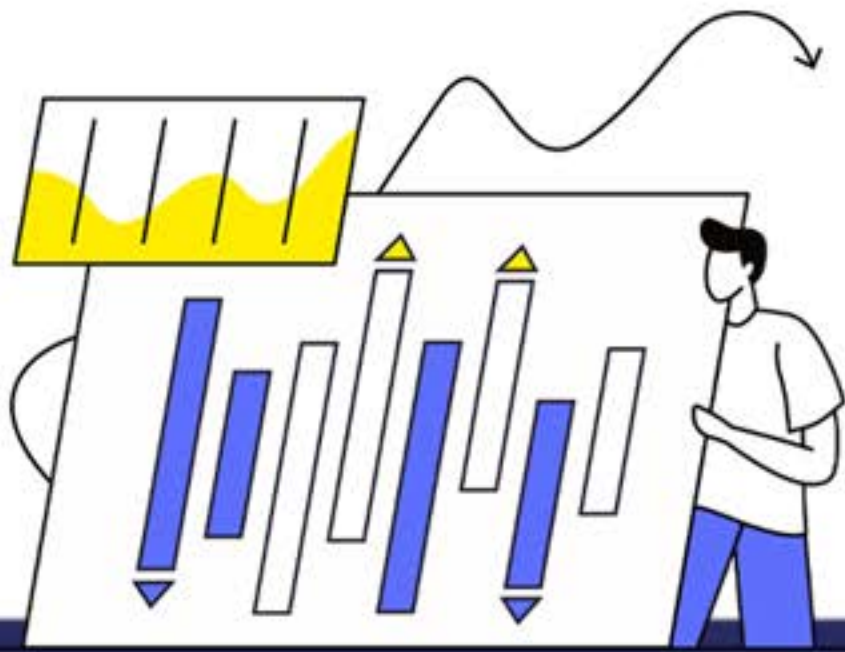


**ESTABLISH A DEFENSE  
EU COMMISSIONER,  
CREATE A SINGLE MARKET  
FOR DEFENSE AND  
A "EUROPEAN AIR SHIELD"**

**EUROPEAN  
DEFENSE  
UNION**

**2.**

**SCALING UP  
OF COMPANIES  
IN GLOBAL MARKETS  
WHILE MAINTAINING  
A LEVEL PLAYING FIELD**



**EASING  
COMPETITION  
RULES**

**3.**

**RESPECTING  
THE RULE OF LAW  
IS A MUST  
FOR EU FUNDS**



**LINKING THE EUROPEAN  
BUDGET TO  
THE RULE OF LAW**

**4.**



**MORE  
INFLUENCE  
FROM THE EUROPEAN  
COMMISSION  
IS NEEDED**

**HOUSING  
AND MENTAL  
HEALTH**

**5.**