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***SustainEUorPlanet – Jean Monnet Chair Project***

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Monday, 28 April 2025, from 9.00 to 11.00

Aula C Belmeloro, Edificio in Bo, Via Beniamino Andreatta 8, Bologna

**SustainEUorPlanet Seminar**

***How to avoid a global subsidies  
race? The EU Foreign Subsidies  
Regulation***

**Dr Pierfrancesco Mattiolo**  
University of Antwerp

*Introductory remarks and Discussant*

**Prof. Elisa Baroncini**  
University of Bologna

**SustainEUorPlanet Jean Monnet Chair**

**Abstract:** The advent of the 'permacrisis' has ushered in a new normality wherein governments are compelled to intervene in the economy to sustain growth. The convergence of challenges such as the climate crisis, the Covid-19 pandemic, geopolitical tensions, and soaring energy prices has led many administrations to grant subsidies to struggling enterprises. However, for countries with limited resources or a strict adherence to free-market principles, competing against foreign firms backed by state support poses a formidable challenge. Critics argue that the existing remedies within the WTO framework are insufficient to counteract the protectionist repercussions of subsidization, or the policies of 'State capitalist economies'. In response to this issue, the EU has introduced a novel autonomous instrument, Regulation (EU) 2022/2560 on foreign subsidies that distort the internal market (FSR). The new tool is part of a broader shift to "an open, sustainable, and assertive trade policy" made of autonomous tools designed to restore the level playing field. At the same time, under pressure from certain Member States and domestic stakeholders, the EU has been loosening its State aid rules to facilitate increased public intervention. Consequently, Brussels faces a complex dilemma: should it opt for subsidization or regulation? Pursue an autonomous or multilateral solution? Or perhaps, try to reconcile these ostensibly conflicting approaches? After providing an overview of the issue of foreign subsidies and the current WTO framework, the seminar delves into the FSR and other EU instruments designed to counter them. The different interests at stakes – from the level playing field to empowering States to answer crises and drive change – will be discussed, alongside how EU law try to balance them. Additionally, the seminar will scrutinise how EU international relations, particularly with the US and China, influence the legislative evolution of these policies. Ultimately, the audience is encouraged to assess the effectiveness and coherence of the EU's approach towards subsidization. How can the EU mitigate the risk of a global subsidy race? Does the FSR offer a paradigm shift in addressing the subsidy issue effectively?

**Dr Pierfrancesco Mattiolo:** Pierfrancesco is a Graduate Teaching and Research Assistant specialising in European and International Economic Law at the University of Antwerp, Belgium. His primary research interests encompass competition law and policy, international trade law and policy and economic diplomacy. Pierfrancesco is currently conducting a doctoral research project on the EU Foreign Subsidies Regulation and its interaction with international trade and industrial policy. In the context of this research, he conducted a research stay at the Europa-Institut of Saarland University, with the support of a grant of the Research Foundation - Flanders (FWO). Before starting his PhD, Pierfrancesco gained experience as a policy assistant trainee at the Permanent Representation of Italy to the EU in Brussels. Here, he followed closely various FTA negotiations and legislative processes. His professional journey also includes prior work with think tanks in Rome. In addition to his academic and professional pursuits, Pierfrancesco actively collaborates with the Italy-ASEAN Association and ChinaFiles, a leading Italian news agency specializing in Asian affairs.

**Prof. Elisa Baroncini:** cum laude Law Degree and PhD in EU Law, is Full Professor of International Law at the University of Bologna, where she currently teaches International Economic Law, International Law on Sustainable Development, and International Energy Law. After having served for ten years (2012-2022) as Co-Chair of the ESIL IG on International Economic Law, in 2019 Elisa co-founded and is currently Coordinator of the Interest Group on International Economic Law of the Italian Society of International Law (DIEcon); and in December 2023, she has been elected as Member of the Executive Council of the Society of International Economic Law (SIEL). She has been Visiting Professor at the China-EU School of Law, speaker and organizer of many international conferences, Visiting Researcher at the European University Institute. Elisa coordinates and participates in international and national research projects. She has been awarded the Jean Monnet Module "Re-Globe - Reforming the Global Economic Governance: The EU for SDGs in International Economic Law" (2022-2025), the Jean Monnet Chair "SustainEUorPlanet - The EU as a Global Actor in the International Law for the Sustainable Development of the Planet – Advancing Fairness, Expanding Accountability and Promoting Security" (2025-2028), and the research fund by the Italian Ministry of Foreign Affairs for the project "L'Organizzazione mondiale del commercio quale protagonista dello sviluppo sostenibile nel rilancio del sistema multilaterale". Elisa has recently been the Coordinator of two UNA Europa Seeds Research Projects: "WHC@50 - Forever Young: Celebrating 50 Years of the World Heritage Convention"; and "ImprovEUorGlobe - The UN 2030 Agenda in the EU Trade Policy: Improving Global Governance for a Sustainable New World". Member of the Scientific Committee of the "Centro Interuniversitario sul Diritto delle Organizzazioni Internazionali Economiche" (CIDOIE), Elisa has also been part of the Promoting Committee of the University of Bologna to honour the 1972 UNESCO Convention, and Member of the Scientific Committee of the Institute of Advanced Studies (ISA) of the University of Bologna. In June 2022 she has been appointed by the European Commission TSD Expert for the dispute settlement mechanisms of the new generation of EU free trade agreements. In May 2023, Elisa Baroncini has been appointed Independent Non-executive Director of the Board of Eni S.p.A. She is also Member of the Editorial Board of "The Journal of World Investment & Trade" and the Editorial Board - Section of Bologna of "Diritto del commercio internazionale". Elisa publishes extensively mainly in

English and Italian, and her main fields of research include: the reform process of the WTO dispute settlement mechanism; the relation between free trade and non-trade values; transparency and civil society in international economic law; the new generation of EU FTAs and their enforcement; the participation of the European Parliament and the Commission in the EU treaty-making power; the relation between free trade and investment protection and cultural heritage protection; EU and international energy law.

**SustainEUorPlanet:** The Project proposes an interdisciplinary and critical analysis of the EU's international policies and legal frameworks directed to economic and social fairness, respect for the environment, access to clean energy and essential goods, while looking for security to overcome geopolitical tensions and asymmetries. SustainEUorPlanet has a twofold purpose. On one side, it offers a set of activities envisaging the promotion of a ruling and academic class of excellence, involving EU, national and international civil servants, politicians, NGOs, local businesses and public administration. On the other side, SustainEUorPlanet shows the leading role of the EU as a global actor in constantly promoting a sustainable agenda for trade, environment, energy and climate policies, highlighting the importance of economic operators' accountability and the relevance that EU citizens can have in shaping and enforcing EU's external tools through participation and transparency. Likewise, the Project focuses on political security policies in world economy. More information available on the Project's [website](#) and on [LinkedIn](#).