

Food speculation campaign

MEP lobby pack



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Introduction

This autumn, the European commission will be publishing proposals for reforming the financial markets. The legislation is called the 'Markets in Financial Instruments Directive' (MiFID) and we are hoping the proposals will include vital measures to tackle financial speculation on basic foodstuffs.

Once the European commission publish their proposals, they will be considered in the European parliament and by the Council of Ministers which comprises all the finance ministers from each member state. This means that the coming months are a crucial time to lobby MEPs to ensure that strong measures are included in the legislation. Achieving regulation within MiFID would ensure European commodity markets are effectively regulated. But it would also give an important boost to reform efforts in the US, where measures due to be introduced under the Dodd-Frank financial reform act are currently suffering an attack from the financial lobby. International action is also essential to stop speculators simply moving their activity from one region to another.

There are some very powerful and well funded financial lobbyists currently working hard in Europe to water down any regulation on food speculation, as it makes them a lot of money. This autumn we need your help to lobby MEPs to ensure that MiFID is as robust as it can be.

All MEPs will get a chance to vote on MiFID and your MEP should be listening to the concerns of ordinary people in their constituency, not the concerns of banks that recently brought the global economy to its knees, and are still continuing to push up food prices with blatant disregard for those affected.

About this pack

This pack will hopefully provide you with all the information, ideas and tips that you need to effectively lobby your MEPs. The section, 'What are we asking MEPs to do?' will outline the key demands of our campaign and explain the regulations needed to tackle food speculation effectively and which will therefore be a focus for your lobbying efforts.

If you would like more information on the structure of European decision making and how the European parliament actually works go to 'How decisions are made in Europe'.

Once you have all the necessary background information, it's time to start meeting your MEPs. We have outlined all the practical steps and tactical tips that you need to successfully lobby your MEP face to face, as well as ideas for organising larger events if you wish.

You will also find some inserts in your pack:

- **Questions and answers:** This is the revised question and answer briefing that provides an extremely useful base for talking to your MEP about food speculation. Here you can get a feel for what s/he may say in return, and how you can fight your corner.
- **Feedback form:** It is really important that we have an overview of which MEPs are sympathetic and supportive and those who are not. Please use the feedback form to let us know the position of your MEP and if they make any useful suggestions or comments.
- **Template press release:** If you decide to hold an event with your MEP, this template press release will allow you to invite your local journalists along.
- **MEP list:** This is a complete list of all the MEPs in your group's area, with their contact details.

All inserts are also available to download from the groups section of the website.

Future inserts

We will be sending you more inserts for your lobby pack in the coming months, especially after MiFID is published, to ensure all materials are up to date. Future inserts include:

- **Template letter:** This letter will outline our specific policy demands for MiFID and can be sent to all those MEPs that you did not get chance to meet in person.
- **MEP briefing:** This briefing will be for all the MEPs and will include our specific policy demands for MiFID.
- **MEP talking points:** This will provide you with key messages for your meetings with MEPs and again will include MiFID-specific demands.

Timing

Unfortunately, at the time of writing the actual date for MiFID's publication is still unknown as the European commission has not officially announced a date. We currently expect it to be published on 21 October, however this is by no means guaranteed. We know this uncertainty makes it difficult for you to plan, however we are hoping to find out soon and will be letting groups know as soon as we have more information.

In the meantime, groups can start preparing and planning for MEP lobbying. You may wish to set up a meeting in late November or organise an event in January – just in case MiFID is delayed. You may also want to consider working with other groups in your region, all of which will take time to plan.

What are we asking MEPs to do?

We will need to get MEPs to support regulations within MiFID which will tackle excessive food speculation effectively. These are:

- **Position limits** to cap the share of the futures market held by financial speculators. This will limit the involvement of financial speculators in food futures markets so they cannot dominate the market and drive up food prices. These have worked in the US in the past and are set to be reintroduced there. Limits would be far more effective than the UK government's preferred system of 'position management', which in practice means regulators do not intervene in the market to prevent it being dominated by speculators.
- **All futures contracts to be cleared through regulated exchanges** (as shares currently are on the stock exchange) to make markets much more transparent for regulators, traders and the public. Most contracts are currently traded in private ('over-the-counter'), which means it is impossible to know what trading is taking place. Bringing contracts into the open will reduce the potential for market manipulation and facilitates regulation of the market.
- **All traders to provide information on their positions in the market** ('position reporting') to enable effective regulation. This is where traders have to declare which way they are betting on price movements. Having this information will facilitate better oversight of the market by regulators. In the US, traders have to provide far more information to regulators than is currently required in Europe.

These measures will ensure that MiFID will be effective in regulating excessive speculation. Please ask your MEP to back them when it comes to discussing and voting on MiFID in the European parliament. For more information, please see the enclosed question and answer briefing and the MEP talking points which we will send you shortly.

How decisions are made in Europe

The following three European institutions are involved in making legislation:

European commission

All legislative proposals in Europe originate from the European commission. There are 27 commissioners (one per member state) and each one has a specific portfolio. They are like UK cabinet ministers and vote on proposals before submitting them to the European parliament. The 'Internal Market' commission is responsible for producing the MiFID proposals and the internal market commissioner, Michel Barnier, is strongly supportive of regulating food speculation. Earlier this year we responded to the commission's consultations on MiFID and we've been told the number of contributions from WDM supporters has had quite an impact!

European parliament

Once the proposals are agreed by the commissioners, they are presented to both the Council of Ministers and European parliament at the same time. The European parliament will consider the proposals in plenary sessions as well as through specialist committees in the European parliament which can propose amendments. These committees consist of MEPs and the enclosed list shows which MEPs are on the relevant committees.

All 736 MEPs are elected on a proportional representation basis, so instead of there being a single MEP to represent a constituency, there are several MEPs for each region. In the UK, there are 12 regions and all the MEPs in each region represent all the constituents in that region.

In the European parliament, all 736 MEPs belong to a party bloc which will guide how they vote. The table on the next page shows you the current political composition of the European parliament and to which bloc UK MEPs belong.

UK Conservative MEPs left the majority centre-right bloc at the last European elections and

are now in the far-right European Conservatives and Reformists grouping, which is reluctant to regulate speculation. UK Labour MEPs are likely to be supportive while the position of UK Lib Dem MEPs is unknown but they are likely to be persuadable.

We can have an influence at this stage: Labour MEP Richard Howitt told us that WDM campaigning had made a difference to a July vote on futures market transparency.

Council of Ministers

The Council of Ministers is made up of the relevant ministers of state from each EU member. For example, the Economic and Financial Affairs Council which will consider MiFID is made up of the 27 finance ministers from each of the EU member states.

On MiFID, the UK representative will be the chancellor George Osborne and his equivalents from each of the other EU member states. The Council of Ministers are supported by civil servants based in Brussels who do the preparation for their meetings.

Legislative approval

The proposals will pass between the European parliament and Council of Ministers until they come to an agreement on the text and amendments of the legislation. Once both institutions agree, the proposal will be approved.

European party bloc	No. of seats in EU Parliament	UK political party
European People's Party (EPP)	264	
Progressive Alliance of Socialists and Democrats (S&D)	185	Labour
Alliance of Liberals and Democrats (ALSD)	85	Liberal Democrat
Greens / European Free Alliance	56	Greens
European Conservatives and Reformists (ECR)	56	Conservatives
European United Left / Nordic Green Left	34	
Europe of Freedom and Democracy	27	UKIP
Independent	29	

Table: Political composition of the European parliament

Lobbying your MEP

MEPs are influenced by a wide range of factors, including their political party, their EU party bloc, lobbying by different industries, as well as lobbying by individuals and businesses within their own constituency.

In the sections below we have outlined three main methods for influencing your constituency MEPs on MiFID: meetings, events and letter writing.

You can lobby any of the MEPs in your constituency regional area (please see the enclosed MEP list), but it may be worth liaising with the other WDM groups in your area to divide up the list or identify where you can join up to meet an MEP or organise an event. If you want to prioritise, we have highlighted MEPs in each region who sit on key committees. All MEPs will eventually have to vote on MiFID at some point and so it would be good if you could approach as many as you can.

Before you approach any MEP it is important to do your homework. What is their political party? What are their interests? Have they been involved in any other campaigns recently? What committees do they sit on? All this information can heavily impact on how you may approach them.

The meeting

Meeting your MEPs is the most effective way to lobby them. MEPs are very busy people so it is advisable to set up a meeting well in advance, which is why we have provided you with this lobby pack now. MEPs' time is split between three main locations; out of four weeks, two are spent in Brussels, one in Strasbourg and one back in their constituencies.

To organise a meeting, it is best to start by writing a letter or sending an email explaining what you are concerned about and requesting a meeting at their UK constituency office. Allow a week or two for them to respond, but if they don't, follow up with a telephone call.

We will send you the MEP talking points briefing in the coming months which will provide you with more precise details of what to bring up with your MEP in relation to the specifics of MiFID, once they are released.

The surgery

The other way to meet your MEP is at their surgery. Most MEPs will hold surgeries across their region to specifically meet with local residents. This gives you the opportunity to talk about the issue and to get a brief idea of how actively they might

support the campaign. There is always strength in numbers, so the more members of your WDM group that go, the better. It is best however to try to meet your MEP outside of surgeries, as these could be busy and crowded occasions.

Top tips for meeting your MEPs

Meeting your MEP can be an exciting and for some a slightly nervewracking experience. Remember:

- **Do your homework:** Find out all you can about the MEP and plan what you want to say. Take a look at the question & answer briefing and the MEP talking points briefing and take them with you in case you want to refer to them.
- **Don't be intimidated:** MEPs are human and don't know everything! Because they need to know a little bit about everything, you may find you know more about the issue than they do.
- **Keep it focused:** Make sure you stick to the campaign rather than go off topic!
- **Be polite:** It may be very frustrating if they don't give you a straight answer, but just be confident and politely say you don't think they have answered your question.
- **Keep calm** but if they do ask you a tricky question which you cannot answer, let them know that you can find out the answer for them. This will also be a good reason to continue your dialogue.
- **Remember:** The MEP's job is to listen to you, but not necessarily agree with you, so don't take it personally if you walk away without their support.

Events

If you are looking for a more creative way to engage with your MEPs then why not get your MEP involved in an event? Here are some ideas:

- Organise a public meeting where you invite several MEPs in the region to have a cross party discussion / forum on food speculation
- Arrange a meeting which involves a meal. Using food may attract people to come. You could also use dice to determine what size food portion people will receive to demonstrate the idea of gambling on food. Or you could divide up the room so that the majority of people on one side of the room get tiny portions and the minority of people in the room get giant portions!

Organising the event

You should follow the same process of writing a personalised invitation letter to the MEP as if you were organising a meeting. It may be a good idea to flesh out some of the ideas you have, such as checking if certain venues are available, or other speakers before inviting the MEP.

Once you have the agreement of your MEP then you can work to publicise the event. It is a good idea to think about getting in contact with other local groups, as well as calling local journalists (see template press release).

We will be sending you an example promotional plan, and a template flyer, poster and e-flyer with the October issue of Think Global. We hope these resources will be of use in helping you to promote your event as effectively as possible.

Letter

You can send a letter to any MEPs that you do not get to meet. We will send you a template letter at a later date once the details of MiFID are published this autumn.

Tips for writing to your MEP:

- Letters must contain your address so the MEP can check you are in their constituency. Otherwise, your letter will be discarded. You can send your letter to either the UK or Brussels office address.
- Begin your letter by saying who you are and what your concerns are. Explain why you are writing and give examples and facts. You can use the campaign's key asks (see page four), and take a look at the question and answer briefing as well.
- As with meeting your MEP in person, tailor the letter to their interests. For example, if they are sitting on a committee which addresses your issue, explain why your request relates to their committee's responsibilities.
- Try to limit yourself to one, or at most two sides of A4 paper.
- Always ask for a response.

What next?

If you met your MEP, or they came to an event, send a follow-up letter thanking them, summarising what you discussed and asking them to keep you informed of what actions they take on MiFID.

MiFID will take several months to go through the European legislative process and so it's definitely a good idea to build a relationship with your MEP so that you can contact them again if for example, a key vote is coming up.

Please also use the feedback form to let us know how meeting your MEP went. In particular, let us know their position on MiFID, and any useful suggestions or comments they may have made. This will help us to build up a bigger picture of where UK MEPs stand on this issue which will help with our campaign planning.

Thank you for all your hard work and good luck!

Contact details

For more information about food speculation or lobbying your MEP, please contact Amy Horton at amy.horton@wdm.org.uk or on 020 7820 4900.

For help organising an event locally or linking up with other groups, please contact Katharine Talbot at katharine@wdm.org.uk or on 020 7820 4900.