

# Real Time Economy relevance in the Digital Europe workshop minutes

RTE concept is strong and promising, even though it is not in EU policymakers agenda. At our workshop, we asked from the group:

1. What would be the logical steps towards RTE?
2. How could we convince politicians to talk about it?

## What would be the logical steps towards RTE?

There have been a different value chain ladders touring at the time, but is it possible to update it and make more relevant? Overall decision was that the value chain ladder should consist of:

RTE-> Automated Credit ->Automated Accounting ->reporting 3.0 -> Automated VAT-> e-recept ->e-invoice

There was an idea, that we need additional legislation to boost RTE take up. Here after are named proposals for directives. As we can see, most of them have equivalents already.

Central Securities Depository	<a href="https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:JOL_2014_257_R_0001">https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:JOL_2014_257_R_0001</a>
Health Service Directive	<a href="http://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A32011L0024">http://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A32011L0024</a>
Logistics Service Directive	<a href="https://ec.europa.eu/growth/single-market/services/services-directive_en">https://ec.europa.eu/growth/single-market/services/services-directive_en</a> & <a href="https://ec.europa.eu/transport/themes/logistics_multimodal_en">https://ec.europa.eu/transport/themes/logistics_multimodal_en</a>
Accounting Service Directive	<a href="https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=celex%3A32013L0034">https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=celex%3A32013L0034</a>
Free Flow of Data	<a href="http://www.europarl.europa.eu/oeil/popups/ficheprocedure.do?reference=2017/0228(COD)&amp;l=en">http://www.europarl.europa.eu/oeil/popups/ficheprocedure.do?reference=2017/0228(COD)&amp;l=en</a>

Payment Services Directive 2	<a href="http://europa.eu/rapid/press-release_MEMO-17-4961_en.htm">http://europa.eu/rapid/press-release_MEMO-17-4961_en.htm</a>
General Data Protection Regulation	<a href="http://eur-lex.europa.eu/legal-content/en/TXT/?uri=CELEX:32016R0679">http://eur-lex.europa.eu/legal-content/en/TXT/?uri=CELEX:32016R0679</a>

Questions to be asked:

- What is missing from existing directives?
- What is keeping down the take up of core enablers? Is it possible to bring obligatority to specific areas?
- RTE implementation strategy should be created with a concrete action plan. If we can not support this with full numbers and background info, we can ask help from COM.

## How could we convince politicians to talk about it?

Data-Driven Economy is the buzzword for the EU COM at this point. Our existing RTE should be mapped with other concepts, and bigger cross concept vision is needed to gain relevance. The goal could be the change of paradigms in governance at large. With the help of reporting 3.0 and vision of a cashless society.

We came to a common understanding that RTE should be described through citizens gains from it:

- Spending analysis
- Real-time refunds
- Less paperwork
- Lower costs
- Automated and more convenient services
- Seamless public services
- Less fraud = lower taxes
- Less repetitive jobs (more interesting)

Best use case to describe it to the regular Pete would be via the example of e-receipt and its use-cases.

## Follow-up

For the next RTE roundtable, a call for essays should be made with an aim to describe RTE in EU and how regular Pete can benefit from it. Out of those essays a LTT paper can be made to promote RTE.