Risk capital markets and job creation: implementation of the action plan RCAP

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This working document's objective is three-fold. Firstly, it outlines the recent development of the capital investment market. Secondly, it takes into account the implementation, by the Member States and the Community, of the action plan relating to capital investment. This document is also intended to be annexed to the Communication called "Capital investment: implementation of the action plan and proposals for moving forwards" adopted by the Commission at the end of October. The general conclusion is that if progress is effectively completed in the Union, it is too modest and too long to give rise to the creation and the development of all the rapidly growing small and medium sized enterprises (SMEs) which Europe is in need of, that is to say enterprises which are rooted in the Union and which make up a reserve of jobs. The European institutions, the Member States, the local and regional authorities should therefore work together in order to create the financial conditions and favourable entrepreneurials at all levels of society.