Press release | 26.03.2010

EU Summit

Financing plan for Greece exposes Europe's weakness

Commenting on the rescue package for Greece adopted at the EU summit, **Rebecca Harms**, president of the Greens/EFA group in the European Parliament commented:

"The financing plan comes at the very last minute and exposes the weakness of the Europeans. The combination of IMF and EU support is more about saving face for Angela Merkel than furthering the necessary European integration. In the ongoing crisis Angela Merkel put German interests above common responsibility. But the weakening of the Euro that results from this decision will also have negative effects for the German economy. Not only Greece will have to pay for Merkel's success in the yellow press. Today she comes home with a victory, but the consequences of her strategy for the European integration remains to be seen."

Philippe Lamberts, Green MEP and co-spokesperson for the European Greens, said:

"What we see now brings back bitter memories of the Bosnia crisis in 1995. At that time as well, the EU had all the necessary means at hand in order to solve the crisis on its own. But a lack of political will paralysed the EU, and the conflict could be resolved only when the USA stepped in. Today, divisions between the Member States led to call for the IMF, a humiliating act of weakness on the part of European leaders. After the failure to play any role at the climate talks in Copenhagen, this is the second time that the European Union has shown its helplessness."

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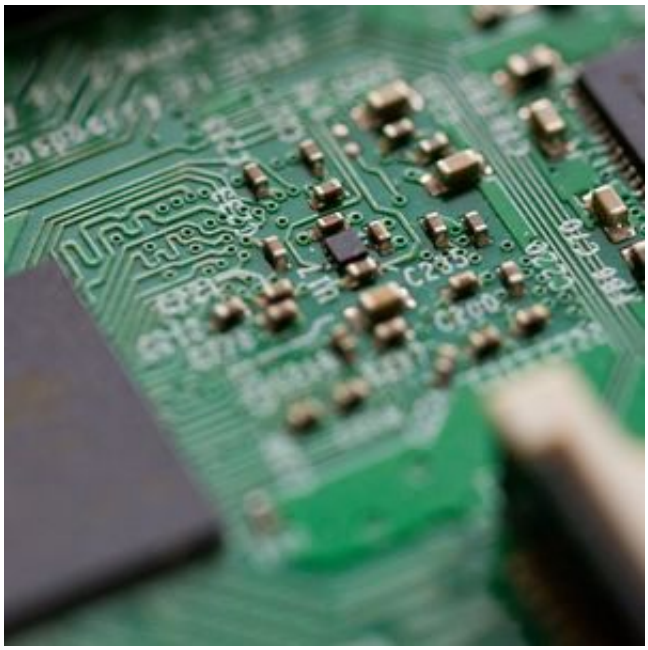


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