Press release | 24.06.2011

EU summit

Crisis of leadership continues as summit muddles through on Eurozone and Schengen

Commenting on the outcome of today's EU summit, Greens/EFA co-president **Rebecca Harms** said:

"The future of the Euro hangs in the balance but EU leaders are continuing to muddle through and take the path of least resistance. At every step of the Eurozone crisis, EU leaders have acted too late and approved response measures that have not been sufficient. The continued lack of political leadership in Europe is pushing the Euro and the EU to the brink.

"The latest Greek intervention is a case in point. The release of a fresh trance from the bailout fund will buy more breathing space but, while Greece clearly needs to take action to reduce its public deficit, the recipe of piling austerity measures on top of austerity measures is making it ever more difficult for Greece to reduce its debt burden. It is also exacerbating poverty and undermining public support for the European project.

"The reluctance to ensure private creditors properly participate in tackling the Greek debt crisis is prolonging the agony for the Eurozone. Orderly debt restructuring is inevitable and continually kicking the can down the road is only compounding the ultimate costs for European taxpayers. In the same light, the failure to commit to establishing a system of Eurobonds is exacerbating the lack of confidence in the Eurozone."

Greens/EFA co-president **Dany Cohn-Bendit** added:

"Simply relying on endless budgets cuts will prevent any economic revival in Greece. A meaningful investment programme is an essential element of any effective support for Greece and will give the people of Greece a perspective. A welcome initiative to this end is the proposal by commission president Barroso to make EU funds immediately available and, if necessary, to waive any co-financing requirement. The figures being mentioned are a drop in the ocean in the Greek context however."

Commenting on the proposals on the Schengen system **Dany Cohn-Bendit** said:

"Not only are EU government leaders sleepwalking the Euro to the edge of the cliff, they are also actively dismantling another fundamental element of the EU: the Schengen system. By caving in to the French demands to reintroduce border controls, EU governments are undermining a core element of Schengen, no matter how it is dressed up. It will do absolutely nothing to address the core problems that force migrants to seek refuge in Europe, and also brushes over the failure to create a functioning EU asylum system. It is a

cynical and cowardly step from politicians who are unwilling to deal with the real issues."

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Rebecca Harms

Member

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