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Press release | 20.10.2011

Eurozone crisis

EU summit must deliver comprehensive package of solutions to Eurozone crisis

EU and Eurozone heads of state are set to meet this weekend with expectations high that the summit will deliver a comprehensive set of solutions to the ongoing Eurozone crisis. Ahead of the summit, the Greens outlined their priorities for the comprehensive package of solutions that urgently needs to be agreed (1). Commenting in advance of the summit Greens economic affairs spokesperson **Sven Giegold** said:

"The piecemeal responses to the crisis so far - in terms of financial market regulation and managing the sovereign and banking debt crises - have utterly failed and led to a make-or-break situation. Europe and the world can no longer wait: this weekend's summit needs to deliver a comprehensive package of solutions to end the multiple crises. This will require: a European and democratic approach to bank recapitalisation; a credible, long-term and sustainable solution to the current sovereign debt crisis; the long-overdue comprehensive regulation of financial markets; ensuring fair burden sharing and social re-balancing; and starting the process of treaty change. Europe's leaders cannot come up short again."

(1) Read the briefing by Green MEP Sven Giegold on what the EU and Eurozone summits should achieve: http://www.greens-efa.eu/what-should-the-eurozone-and-eu-summits-achieve-4643.html

* Greens/EFA co-president Rebecca Harms will represent the Greens/EFA group at the summit on Sunday.

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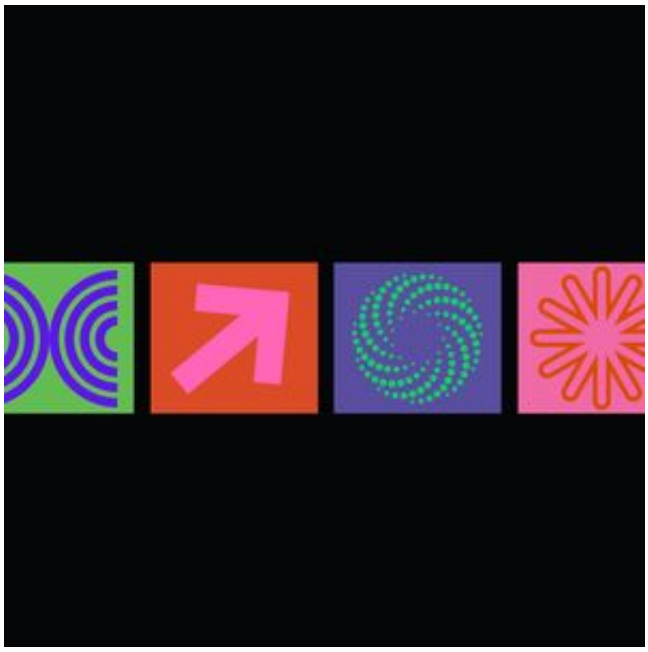
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