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Press release | 31.05.2017

Commission sets out options for Eurozone's future

Reflection paper

The European Commission has today released a reflection paper setting out options for the completion of a robust economic and monetary union.

Phillipe Lamberts, Greens/EFA co-president, comments:

"We welcome that the Commission has taken the initiative to come up with a proposal on the further deepening of the Eurozone. However, we regret that it does not extend to joint euro area investment and taxation initiatives.

“The proposal contains almost nothing on social and taxation issues, which leaves the EU lagging far behind French President Macron's proposals for social minimum standards, as well as a minimum corporate tax.

“In its discussion of a Eurozone treasury and budget we are pleased to see the paper recognises that the status quo is not an option but that joint budgetary capacity to face inevitable future shocks is essential. If the idea of a "European Safe Asset" (ESA) is developed in the right way, this could lead to a "Eurobond" of the kind that the Greens have always called for."

Greens/EFA co-president, **Ska Keller**, says:

“We support the idea of a permanent Eurogroup president being accountable to the European Parliament. This signals the Commission's apparent readiness to enhance the democracy of the Eurogroup.

“Now that the Commission has presented its proposals to be implemented between 2019 and 2025, it is up to Member States and the European Parliament to help take them forward. The Member States and the Parliament need to provide clear answers to the key questions, such as the size and funding of the Eurozone budget, the legal framework, and what the roadmap will be for the next steps.”

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