

European Council: strengthening the euro and making room for growth. Joseph Daul MEP, Chairman of the EPP Group

Published at: 15-12-2010

Source: [Portal Europe](#)



"The Heads of State and Government of the 27 countries meeting in Brussels on Friday must both strengthen the euro - with effective governance - and provide opportunities for growth in Europe using measures of social and fiscal convergence," said the Chairman of the EPP Group in the European Parliament, Joseph Daul.

In his speech to the Council and Commission Presidents at the European Parliament, Joseph Daul stated: "I say to those nostalgic for national currencies, a step back would have catastrophic consequences". The Chairman of the largest European parliamentary group pointed at the value of the euro against the dollar: "why is the Euro still trading at over \$1,30, which is severely hampering our exports? Why are our countries the only ones to practice a strict policy of orthodoxy while our competitors profit from their weak currencies to boost their economies? I expect answers to these questions."

Mr Daul welcomed the concrete measures taken recently by the Barroso Commission to revive the internal market and to 'moralise' the financial markets.

"What we need, and the euro crisis proved this, is convergence in our social and fiscal policies. That takes courage."

To conclude, Mr Daul called again for a reshuffling of European public finances in view of the 2014-2020 budgetary framework. "It is for this crucial debate that the European Parliament is calling, it is in these substantive discussions that, as the representatives directly elected by 500 million Europeans, we intend to fully participate, even if this displeases certain governments who wish to deny us this right. I ask the European Council to give us its agreement, and if necessary to vote, so that those who deny us the option of participating in the debate assume their responsibilities."