



Does Europe have the means to guarantee itself? Euro Zone States : a Community of Destiny



Author: Philippe
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Following the European Council on 30th January last the issue was raised over the capability of recent European measures to provide the support required by Greece, Portugal and even Italy. The EFSF's loss of its triple A rating and the reticence of international institutional investors with regard to the co-funding option highlights the fragility of both the EFSF and the ESM, which is due to replace the former. Based on the euro zone's profound economic and financial interdependence, a sound mutual support guarantee should rely on a community approach. Although long term eurobonds are undoubtedly the best option, two other possibilities might be explored in more detail short term given the urgent nature of the situation: we might either combine the EFSF/ESM with a joint, mutual guarantee provided by the Member States or review the ECB's mandate to allow it to play its full role as lender of last resort.

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Front page! :

Seminar on European Demography



As part of the European year of active ageing and solidarity, the Citizens for Europe association together with the Robert Schuman Foundation, the European Movement France, the Economic, Social and Environmental Council Ile-de-France and the Hippocrène Foundation

are organising a seminar on 9th February in the buildings of the Regional Council of Ile de France entitled "European demography - what opportunities are there?" The presentations and discussions will focus on the ageing European population and the political, economic and financial issues at stake as well as active ageing and solidarity between generations... [Read more](#)

Elections :

Sauli Niinistö, elected President of Finland



On 5th February 2012 Sauli Niinistö (KOK) was elected President of Finland in the second round of voting in the Presidential election. He won 62.6% of the vote against 37.4% for his rival Pekka Haavisto (Greens, VIHR). He will take office on March 1st and will succeed outgoing president Tarja Halonen. Hence he will be putting an end to 30 years of Social Democrat rule by becoming the first Conservative Head of State since Juho Kusti Paasikivi (1946-1956)... [Read more](#)

Presidential Election in Russia on 4th March, an unsurprising election



Five people are running in the presidential election that will take place on 4th March in Russia; Vladimir Putin, United Russia (ER), Guennadi Zyuganov, Communist Party (KPRF), Vladimir Jirinovski, Democratic Liberal Party (LDPR); Serguey Mironov, former leader of Fair Russia (SR), Mikhail Prokhorov, the Just Cause Party (Pravoe Delo, PD). According to the most recent poll undertaken by POM and published in the daily Kommersant on 26th January, Prime Minister Vladimir PUTIN is due to win 44% of the vote, Guennadi Zyuganov 11%, Vladimir Jirinovski, 9%, Serguey Mironov and Mikhail Prokhorov 4% each. The presidential election on 4th March next is therefore an election without stakes since victory seems to be guaranteed for Vladimir Putin. Some questions remain however: Will the outgoing Prime Minister be elected in the first round? And above all what will happen after the election?.. [Read more](#)

Financial Crisis :

The budgetary pact approved by 25 EU Member States



On 30th January, after a meeting of Heads of State and government 25 Member States of the 27 approved the treaty on stability, coordination and governance in the Economic and Monetary Union. Only the UK and the Czech Republic did not adopt it. This text notably plans for a deficit limit, which the Member States cannot exceed unless this happens in "exceptional circumstances" and almost automatic sanctions will be made if this rule is not respected. A compromise was also found with regard to the format of the euro zone meetings, limited to countries using the single currency unless some other subjects are addressed. They will take place twice yearly at least. Additional decisions will be taken during another summit in March 2012. The treaty will enter into force as soon as at least 12 countries have ratified it... [Read more](#)

Treaty establishing the European Stability Mechanism (ESM)



On 2nd February the treaty establishing the European Stability Mechanism (ESM) was signed. The aim of this measure that will take over from the European Financial Stability Facility (EFSF), is to provide "support to the stability of those members who can no longer or may no longer be able to obtain funding normally via the market." It is due to work together with the IMF and the financial aid granted which will go together with "strict conditions". All of the euro zone States will contribute. The countries not in the Monetary Union may take part on an "ad hoc" basis in aid programmes and attend meetings that involve these programmes. Its lending capacity will at first be 500 billion euros and is due to re-assessed from time to time... [Read more](#)

Belgium in Recession

According to an estimate published on February 1st by the Belgian National Bank the Belgian GDP had contracted in the fourth quarter of 2011 by 0.2% in comparison with the previous quarter. Following a



decline in activity of 0.1% in the third quarter of 2011, this heralded Belgium's official entry into recession... [Read more](#)

Unemployment rises again in Spain



According to data published on 2nd February by the Employment and Social Security Ministry there were around 177,500 more unemployed in Spain in January 2012. This represents a rise of 4.01% in comparison with December 2011 and 8.72% in comparison with January 2011. The greatest increases were in Andalusia and Madrid. The country now has 4.6 million unemployed... [Read more](#)

France: 0.5% growth expected in 2012



French Prime Minister François Fillon announced on 30th January that the economic growth forecast for 2012 had been reviewed downwards by 0.5%, in comparison with the initially planned 1%. This modification will cost France five billion euros. According to Mr Fillon, "growth should revive in the euro zone and especially in France before the end of the first semester," notably thanks to "decisions adopted since December by the States and the European Central Bank.".. [Read more](#)

Rise in unemployment in Italy



The unemployment rate rose to 8.9% of the working population in December in Italy, in comparison with 8.8% in November according to a provisional estimate published on 31st January by the statistics institute Istat. This is the highest level since January 2004 ie since the start of the statistic series of monthly employment figures that date back to 2004. With regard to quarterly figures it is the highest level since the third quarter of 2001. According to seasonally corrected data published by Istat, the number of people looking for a job rose to 2.243 million in December on the peninsula which represents a rise of 0.9% over one month (+20,000 people) and by 10.9% (+221,000) over one year... [Read more](#)

Results of the Financial Aid Programme in Romania



On 6th February teams from the World Bank, the European Commission and the IMF published their review of the implementation of the financial aid plan to Romania. The three institutions revised their growth forecasts upwards for 2011 but slightly down in 2012 due to difficulties in the euro zone - they noted the "resilience" of the Romanian banking system and declared that the budgetary consolidation efforts undertaken had "improved Romania's credibility". The Romanian authorities and their creditors agreed on the reforms to apply to reach the set deficit goal. In the list of measures to adopt feature a reform of the electricity market, privatisations, a reform of the management of state companies and a vast reform of the healthcare system... [Read more](#)

Commission :

Erasmus is 25 years old



On 30th January the European Commissioner responsible for Education, Culture, Multilingualism and Youth, Androulla Vassiliou, commemorated the 25th anniversary of the Erasmus programme which helps students from across Europe to study in another European country. To date, more than three million students have had access to this exchange programme. The Commissioner said that it was one of the "Union's major successes"... [Read more](#)

New Satellites for Galileo

On 2nd February, three new contracts were signed as part of the



Galileo project. Totalling 310 million euros, they will enable the launch of at least 8 new satellites, in addition to the 18 that have already been planned. This should enable Galileo to put forward operational services to European citizens as of 2014... [Read more](#)

Reorganisation of the European Anti-Fraud Office -OLAF



On 1st February the European Anti-Fraud Office announced a major restructuring of its organisation and its working methods. These measures should help the organisation to refocus its work on priority goals and improve its efficacy in a context of budgetary restrictions. Without increasing the overall number of employees, the investigation teams are due to increase their personnel by over 30% - procedures will be simplified so that cases can be processed faster. This body, which answers to the European Commission, has three goals: to guarantee the financial interests of the European Union, to investigate into possible staff misconduct and to help the Commission to develop an anti-fraud policy... [Read more](#)

Rejection of the project to merge NYSE Euronext and Deutsche Börse



Deutsche Börse announced on February 1st that the European Commission had decided to reject its project to merge with NYSE Euronext, a negative opinion that is synonymous with the failure to create the first global stock exchange. The European Commission believes that this merger would "significantly damage competition" in the trade of derived products in Europe, said Deutsche Börse in a press release... [Read more](#)

Parliament :

Sanctions against Iran



During a debate with Catherine Ashton, the Vice-President of the European Commission and High Representative of the European Union for Foreign Affairs and the Security Policy on the occasion of a plenary session MEPs said they supported the measures to take against Iran but also called to ensure that they only had a limited effect on the civilian population. They also stressed the importance of continuing diplomatic work to resume negotiations over the Iranian nuclear issue... [Read more](#)

Review of the Daphné Programme



On 2nd February 2012 MEPs adopted the Daphné Report, which reviews the results of the Daphné Programme launched in 1997 with the aim to counter violence against women and children. This report lists the results achieved by the programme. It also suggests which measures should be taken to improve its effectiveness. Amongst these measures feature: the non overlapping with other programmes, the improvement in the transparency of the programmes and the distribution of their results, a better distribution of the programmes between the Member States, the simplification of formalities and the reduction of administrative deadlines, the strengthening of subsidy efficacy granted to European organisations and the strengthening of NGO capacities... [Read more](#)

Report on the European Competition Policy



On 2nd February the European Parliament adopted a resolution on the annual report of the EU's competition policy. In this report MEPs supported the European Commission's work to ensure true competition between companies and which is beneficial for consumers. However they stressed the importance of working more on price transparency, on competition in the foodstuffs sector, and on the impact of State aid on competition, notably in the financial area... [Read more](#)

Report on the European aspect of Sport



On 2nd February MEPs adopted a report on the European aspect of sport. This document insists notably on the need to counter various practices that are contrary to the sporting spirit across Europe. Three main threats are highlighted: doping, cheating and violence in the stadium. The report also suggests a wider distribution of information with regard to sporting events and the creation of European sporting events such as a European Sports Day and a European Sports Capital... [Read more](#)

Diplomacy :

Security Conference in Munich



From 3rd to 5th February there was a Conference on Security in Munich. This conference brought together various players - political, military, diplomatic, industrial, civilian and aimed to promote more integrated and effective European Defence. They notably highlighted the success of the transatlantic link in terms of security and defence and also pointed to new parameters and new threats: environment, energy, financial crisis, cyber-security, and even nuclear proliferation... [Read more](#)

Germany :

Angela Merkel on an official trip to China



On an official visit to China from 1st to 3rd February, the German Chancellor Angela Merkel explained to Chinese leaders that the euro zone countries had done everything necessary to put an end to the sovereign debt crisis. "The euro has made Europe stronger," maintained Ms Merkel in a speech delivered to the Chinese Social Science Academy. She also noted "major progress made by the EU over the last two years" adding "that greater cohesion in social protection systems was necessary." The German Chancellor was travelling with a delegation of German businessmen in order to tighten links between the leading European economy and the second most important in the world... [Read more](#)

The German Central bank believes that the budgetary pact does not go far enough



The chairman of the Bundesbank (German Central Bank) Jens Weidman said in a speech delivered on 1st February in Düsseldorf that the budgetary pact adopted on 30th January by 25 of the 27 EU governments did not introduce changes that were strong enough. In his opinion it is clear that the text had not "set the first stone for true budgetary union in which national sovereignty would be handed over to a European level." He believed that there would not be any right for central intervention in the event of bad behaviour, a pooling of debt will not be legitimate. He also regretted that national budgetary rules still left a great deal of room to manoeuvre and expressed his fears that the pact would not be respected correctly... [Read more](#)

Spain :

Mariano Rajoy presents the main outlines of his economic policy in Brussels



The Spanish Prime Minister Mariano Rajoy took part in a meeting with the President of the European Commission, José Manuel Barroso, on 30th January. He presented the main outlines of the Spanish economic policy and announced that Spain would be "a loyal ally of the European institutions.".. [Read more](#)

The Spanish government approves the reform of the banking system



On 2nd February the Spanish government presented a draft banking reform approved on 3rd January 2012 by the Council of Ministers. This text obliges the banks to collate 50,000 million euros in additional capital within 12 months. In order to complete the strengthening of their capital base many establishments will have to merge together. The mergers planned should be done soon and the new entities created will have to present viability plans. Their lending establishments will then be able to use the Ordered Banking Restructuring Fund. The aim of this reform is to rid

the financial system of the 175,000 million euros in "doubtful" assets held by the Spanish banks so that market confidence can be revived... [Read more](#)

France :

The Lyon-Turin TGV up and running after a Franco-Italian agreement



On 30th January French Transport Minister, Thierry Mariani and the Italian Deputy Infrastructure and Transport Minister, Mario Ciaccia signed a vital agreement in Rome to finalise the TGV project between Lyon and Turin "the biggest work site in Europe", which notably includes the final trajectory of the line. This text also plans for the start of work on a cross border section with a 57km long tunnel linking the stations of Saint-Jean-de-Maurienne in France and Suse in Italy. The cost of this first phase (around 8.5 billion euros) will be split between France (42.1%) and Italy (57.9%), to which the EU's contribution has to be added... [Read more](#)

Franco-German Council of Ministers



On 6th February 2012 the French and German Ministers and Heads of State and Government met in Paris to discuss the development of Franco-German relations and international issues. French President Nicolas Sarkozy and German Chancellor Angela Merkel stressed that Greece must urgently agree with the Troika on the one hand, and with its creditors, on the other. The leaders also expressed their disappointment over the resolution on Syria that was vetoed on 4th February in the UN Security Council. Finally Ms Merkel and Mr Sarkozy said they wanted to revive the Elysee Treaty. The publication of a Green Paper on fiscal coordination is part of this initiative. Other joint declarations focus on measures in support of a social Europe and cooperation in research... [Read more](#)

Czech Republic :

Open letter to the Czech Prime Minister encouraging him to sign the budgetary pact



A group of 24 eminent Czech scientists invited Czech Prime Minister Petr Necas to sign the European budgetary pact in an open letter on 4th February - the pact has been approved by 25 of the 27 EU countries. This letter has been loaded onto the website of the Learned Society of the Czech Republic... [Read more](#)

Romania :

Prime Minister Emil Boc announces his resignation



On 6th February Romanian Prime Minister Emil Boc announced his resignation together with that of his government. The IMF and the EU had just said that they were satisfied with the measures initiated by the government but these have been the cause, over the last few weeks, of a major wave of protest across the country. It is up to President Basescu to appoint his successor, after consultation with the various parties. Early elections will be taking place. In the interim he will be replaced by Catalin Prediou... [Read more](#)

Former Romanian Prime Minister convicted of Corruption



Former Romanian Prime Minister Adrian Nastase was sentenced on 30th January to two years in prison for corruption by the High Court of Appeal, after a long trial which was followed closely by the European Union as part of its justice surveillance mechanism. "Mr Nastase was sentenced to two years in prison," indicated a Court spokesperson. Five other people were sentenced to six years each for 'abuse of service against the public interest'. Mr Nastase, former head of government from 2000 to 2004 was accused of having embezzled around 1.7 million euros during his electoral campaign in 2004, a sum that had been collated from businesses and businessmen invited to take part in a conference... [Read more](#)

UK :

Open letter from the British European Movement to the Government



On 30th January, the leader of the British European Movement and former head of the Liberal Democratic Party, Charles Kennedy, wrote a letter which was co-signed by several Lords in the daily "The Guardian". In this letter, in which he recalls the advantages the British economy enjoys because it belongs to the single market, Mr Kennedy asks the UK government to continue taking part in the process to reform the euro zone and in the development of the single market in areas like services, e-trade and energy. He also says that the UK's well-being is linked to "the well-being of both the euro zone and the single market as a whole."... [Read more](#)

Resignation of the British Energy Minister



The British Energy Minister Chris Huhne, a member of the Liberal Democratic Party announced on 3rd February that he was resigning. This decision follows his prosecution by the British courts. Indeed he is under suspicion of having impeded investigations into a speeding offence dating back to 2003 that also involved his ex-wife. Another Lib-Dem, Edward Davey will take over as Energy Minister... [Read more](#)

Elizabeth II of England celebrates 60 years on the throne



On 6th February Queen Elizabeth II who came to the throne on 6th February 1952 officially celebrated the sixtieth anniversary of her reign. To celebrate this Diamond Jubilee events will be ongoing through 2012. These include royal trips to various areas of the UK from March to July, as well as a long weekend of celebrations from 2nd to 5th June which will be the occasion of a bank holiday... [Read more](#)

Slovenia :

The Prime Minister presents his government



The Slovenian Prime Minister Janez Jansa presented his government on 3rd February - it comprises five parties which are members of his coalition and this will have to be approved by Parliament on 10th February. "This team has clear, measurable goals: to bring Slovenia out of the crisis," declared Mr Jansa presenting a list of twelve ministers, only one of whom is a woman... [Read more](#)

Bosnia-Herzgovina :

Bosnia Herzgovina adopts two vital laws



Bosnia-Herzegovina approved the texts of two laws on 3rd February, one enabling the organisation of a population census that will take place in April 2013, and the second that will create a coordination body responsible for managing development aid granted by the EU. The adoption of these measures was amongst the criteria set by the EU so that it could start negotiations on EU accession... [Read more](#)

Russia :

Protest still lively against V. Putin



Opponents to Russian Prime Minister Vladimir Putin are not standing down. On 4th February 36,000 demonstrators - according to the police - 120,000 according to the organisers, marched in the streets bearing banners proclaiming : Vladimir Putin, a third mandate - OK, but in prison." Putin supporters also marched under the banner of "No to Chaos". Previously on 31st January around 50 opponents to Vladimir Putin, including author, Edward Limonov, were arrested in Moscow during an unofficial demonstration which was organised by "The Other Russia", Limonov's movement, and on February 1st militants from another opposition movement, Solidarity, hooked a massive banner representing a caricature of Putin together with the slogan - "Putin get out" on a building just opposite the Kremlin... [Read more](#)

NATO :

NATO Defence Ministers Meeting



On 2nd and 3rd February the Defence Ministers of the NATO Member States addressed the progressive transfer of responsibility of security in Afghanistan over to the Afghan forces according to the roadmap defined in 2010 at the Lisbon Summit and re-iterated the goal to achieve this transfer before the end of 2014. They also spoke of the situation in Kosovo, where they committed to providing their support to KFOR and declared that the latter had done "some excellent work". The ministers finally addressed the issue of "intelligent defence" which points to an approach typified by a focus on resources in priority areas, specialisation and international cooperation as well as the rationalisation of NATO... [Read more](#)

UN :

ICJ decision in the dispute between Germany/Italy



Italy has not honoured its duty with regard to Germany since it allowed legal proceedings to take place that aimed to gain compensation from Berlin for Nazi war crimes, said the International Court of Justice on 3rd February. "The Court believes that the refusal of the Italian courts to acknowledge Germany's judicial immunity comprises a fault in the duty it had towards the German State," declared Judge Hisashi Owada, as he read the summary of the decision during a public audience at the Peace Palace in The Hague... [Read more](#)

China and Russia approve the repression



On 4th February China and Russia, both permanent members of the Security Council, placed their veto on a UN resolution that called for an end to violence and repression. The resolution was approved by all of the other Council members. It was based on an Arab League plan which asks the Syrian president, Bashar Al-Assad to step down from power. A similar resolution was impeded by China and Russia in October 2011. Demonstrations against the Syrian regime and state repression have been on-going since March 2011 and have led to more than 5000 deaths... [Read more](#)

Eurostat :

Unemployment lying at 10.4% in the euro zone and at 9.9% in the EU in December



According to figures published on 31st January by Eurostat the unemployment rate in the euro zone lay at 10.4% in December 2011, which was stable in comparison with the previous month. However in comparison with the previous year the figure was up from 10% to 10.4%. In the EU unemployment in December 2011 lay at 9.9%, also stable in comparison with November 2011. Amongst the Member States, the lowest levels of unemployment were recorded in Austria (4.1%), in the Netherlands (4.9%) and in Luxembourg (5.2%) and the highest were in Spain (22.9%) and Greece (19.2% in October 2011). With regard to other developments, the greatest decreases over one year took place in Estonia, Latvia and Lithuania and the sharpest rises over the same period took place in Greece, Cyprus and Spain... [Read more](#)

Annual inflation in the euro zone estimated at 2.7%



According to an estimate published on 1st February by Eurostat, the annual inflation rate in the euro zone lay at 2.7%, which was stable in comparison with December 2011... [Read more](#)

Studies/Reports :

What future is there for Europe in the Globalised World?

"Notre Europe", has published a column by its honorary Chairman and



General Director of the WTO Pascal Lamy. Entitled "The future of Europe in the new world economy" - in which three major points are highlighted. Firstly, the world environment in which the European economy is developing has been greatly changed by the rise of the emerging powers. Secondly, the challenges that Europe faces find explanation in structural causes but not in international trade or a "naive" policy in this area. Finally the improvement of competitiveness via education, training, innovation and employment policies have to become a priority for Europe... [Read more](#)

Publications :

European Law on Human Rights



La Documentation Française has published the proceedings of a series of conferences in the first part of its new collection "Rights and Debate" organised in 2010-2011 by the Council of State together with the European Court of Human Rights. The conferences focused on six themes: the subsidiarity principle and the European protection of Human Rights, the use of and the procedures employed at the European Court of Human Rights, the overlapping between the sources of European law and the influence of the Court of Justice and the European Court of Human Rights, the control of constitutionality and conventionality; European imprisonment law and its influence over national law, European property law and its influence over national law... [Read more](#)

Russian Transition - twenty years on



On the occasion of the Russian presidential election on 4th March 2012 Jacques Sapir, a teacher at the EHESS and specialist of the Russian economy, together with three Russian economists analyses "La transition russe, vingt ans après" looking into the economic changes that have taken place since 1992 in Russia. Firstly the country witnessed experimentation with neo-liberal economic theories, which led to a debt crisis in August 1998. Recovering from this crisis after taking measures opposite to liberalism, it then became an emerging country. The authors look into four aspects of Russian economic transition: the emergence of institutions, the banking system, the transformation of businesses and the influence of both the western discourse over the Russian transition process and also the influence of the Russian transition over western economic theory... [Read more](#)

"Le passage à l'Europe : histoire d'un commencement"



The book by Luuk Van Middelaar "Le passage à l'Europe : histoire d'un commencement" has been published in French. The author analyses the policies and the integration of the European Union from a philosophical and historical point of view. He notably distinguishes three European spheres: that of diplomatic meetings and the old "European concert"; that of the institutions and the treaties; and finally that in which EU Member State representatives meet and debate - embodied in particular by the European Council that brings together the 27 Heads of State and Government... [Read more](#)

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New issue of the Civic Review

The new issue of the Civic Review has just been published. Pascale Joannin, the General Director of the Robert Schuman Foundation, has published an article devoted to the citizens' initiative; she notably



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presents the project "Women and Europe & the Citizens' Initiative."..

Culture :

From Hopper to Warhol



The Sums Palace of the Republic of San Marino is hosting an exhibition until 3rd June devoted for the first time in Italy, to 20th century American painting. Entitled "From Hopper to Warhol" the exhibition rallies 25 works of art by the famous artists: Edward Hopper, Thomas Hart Benton, Giorgia O'Keefe, and even Jackson Pollock, analysing the complete history of the 20th century and American painting... [Read more](#)

Pierre Bonnard



Until 13th May 2012 the Beyeler Foundation is devoting a retrospective to Pierre Bonnard, one of the most fascinating painters of modern art. It is the first to be organised in Switzerland in over 25 years. The exhibition brings together more than 60 paintings that have been lent by international museums and private collections. The exhibition offers a new outlook on the work of this famous French artist and the development of this over time... [Read more](#)

Gerhard Richter honoured for his 80th birthday



On the occasion of his 80th birthday on 9th February 2012 the German artist Gerhard Richter will be the focus of two complementary exhibitions on Germany, Berlin and Dresden. The first (Panorama, at the New National Gallery in Berlin) offers a full retrospective. The second 'Atlas' at the Lipsius in Dresden) explores Richter's work in more depth... [Read more](#)

62nd International Film Festival in Berlin



The 62nd international film festival in Berlin that is taking place from 9th to 19th February, is presenting 23 films. 18 of these productions are all being presented for the first time and are running in the official competition to win the Golden Bear. The Arab Spring and Europe's political history are, amongst others, two of the main subjects this year in the Berlinale. Priority will be given to the uprisings, transition, upheaval and the time of renewal, as well as to Africa. "This year the theme is different, it is one of upheaval," said the festival's artistic director, Dieter Kosslick to the press as he presented a selection of nearly 400 films from the various sections... [Read more](#)

Agenda :



9th February
Frankfurt am Main
ECB Council of Governors



10th February
EU-India Summit
Education, Culture and Sport Council



13th-16th February
Strasbourg
Plenary Session in the European Parliament



14th February
Transport, Telecommunications and Energy Council
EU-China Summit



17th February
Employment, Social Policy, Healthcare and Consumer Council

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