

Press Release

A high level reflection seminar untitled “From the Eurozone to a ‘Euro Union’” has been organized in Luxembourg the 26th and 27th of June 2015 by the Foundation Institute of European Democrats (IED) and by the Paris based think tank EuropaNova, on the initiative of Mr. Gérard Deprez, Minister of State and member of the European Parliament.

The fifteen participants of seven different nationalities have debated in all frankness of the current situation of the European integration process and in particular the Eurozone situation. Establishing a common diagnostic, they have also reflected on the best ways to reset the European project, being also informed in live about the Greek referendum announcement, by Harry Theocharis, member of the Greek Parliament, present at the seminar. The participants agreed on the necessity to set up a new “Convention” in charge of formulating precise answers to five propositions frequently debated.

The main idea is that a vigorous political initiative needs to be taken in order to revitalize and re-legitimize our unique collective project of the European integration. As necessary as it was sixty years ago, even more so, the participants consider that the numerous and difficult challenges our societies are facing can be handled only collectively, at the European level, in a framework that goes beyond the simple governmental cooperation.

Meanwhile, all participants were fully aware that to restore the credibility of the European institutions, it is necessary to go back to the citizens’ main concerns. Many of them demonstrate, also during the European elections, their deception and skepticism towards the European Union. Many of them fear the weakness of the economic growth in Europe, the high level of unemployment, especially for the young people, the uncontrolled migratory flux, the terrorist attack threats, the energy dependency, and the climate change. In front of so many challenges, Europe is not the problem! Europe is the solution, the necessary level to implement the best solutions with the use of the subsidiarity principle.

For all the participants, the regeneration of the European project must start from the heart of the current EU, the Eurozone. The 19 Member States share already one essential sovereignty element, a single common currency. Furthermore, the economic and financial crisis have also led to strengthen the economic and budgetary coordination of the Eurozone’s Member States, with the European semester procedure.

All concluded that it is necessary and urgent for the Eurozone governments to go even further in the economic and budgetary integration, since the other Member States of the EU may join the Euro union, provided all the terms and conditions are accepted.

In conclusion, the participants expressed their will that the European Parliament calls to a new open “Convention” to deepen the integration of the Eurozone, without having in a first step to modify the current treaties.

This Convention would have the mandate to provide answers to the five following proposals:

1. What parliamentary entity (committee of the EP of the 19 + members of the national parliaments?) would be suitable as a control authority and democratic legitimation of the Eurozone?
2. What President (even VP of the Commission?) capable of offering the necessary impulse and good representation of the Eurozone?
3. What budget or fiscal capacity for the Eurozone (from which available or new financial resources)?
4. What measures the Eurozone could undertake from this budget capacity in supplying some public goods, or to absorb asymmetric shocks?
5. What kind of institutional arrangement between these new bodies compared to the European Union as a whole?

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