

## PRESS INFORMATION

### **Europolis: Setting an historical compromise in motion: The way to overcoming the current crisis in the Eurozone is with a parallel currency**

***Professor Markus C. Kerber is calling for the introduction of a  
Guldenmark for Euro countries with a current account surplus***

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A departure from the belief in the single currency. Those who seek to save the European project must allow Euro countries with current account surpluses to introduce a parallel currency, according to Professor Markus C. Kerber, founder of the think-tank Europolis. Kerber hopes to prevent the Eurozone from collapse with the introduction of the Guldenmark. Yesterday, the economist and lawyer presented his plan B for the Eurozone together with Derk-Jan Eppink, MEP, in the European Parliament.

Whilst unconditional supporters and unconditional opponents of the Euro continue to espouse their views of "no alternative", Kerber aims to steer his "historical compromise" in a new direction. "To rectify the failures of the Euro, one must be prepared to tread unusual paths," says Kerber. "Rescue packages only mask the situation of economic inequality in the Eurozone." The introduction of the Guldenmark would have many benefits: „The Guldenmark is soon to be revalued in relation to the Euro and repayment of the accumulated Euro debt is made easier“, Kerber says.

The "stability anchor" Guldenmark in the Eurozone also forms part of his latest study, "More monetary competition: A reformist concept for a new European

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monetary union". Countries with a current account surplus, i.e. the Netherlands, Finland, Austria, Luxembourg and Germany would introduce a second currency which would function as legal tender alongside the Euro.

Kerber knows his proposal faces criticism: "In rejecting the concept you need to provide evidence of how the path to a transfer union, in terms of the increasing heterogeneity and the growing, unpredictable financial need of many European Economic Union member states can be blocked." says Kerber. Kerber is concerned the Guldenmark is not an alien concept and represents the logical conclusion: "If serious thought is being given to the exit of Greece as a result of the current Euro crisis, then it seems obvious that a group of countries which no longer wishes to gamble its fiscal solvency should be allowed to exit the Eurozone as a single currency monetary area."

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