

Speech Derk Jan Eppink,

Plenary Strasbourg,

July 3 2012-07-03

Mr President,

Welcome to the blackmail zone,

Better known as the euro zone,

But now officially the 'no growth zone'.

The latest European summit was appalling. What we saw was - as the German press wrote - a 'brutal act of blackmail'.

Apparently, European integration is all about money, while prostituting the word solidarity. Mr Monti was perceived acting as a mob leader to get at easy money. Blackmailing Germany is not difficult. Just refer to the past, and their knees will weaken.

The ESM Treaty was changed, although many national parliaments had ratified it. What is now the applicable law? Nobody knows. The ESM Treaty is not a Treaty, but just a piece of paper, perhaps waiting for the shredder.

Een vodge papier meneer Van Rompuy, U bent de President van vodies papier. You are the scrap paper President!

Mr Monti made a fatal mistake. He galvanised a sentiment of resentment in Northern Europe. People feel fooled, robbed and they will resist. Look at Finland and The Netherlands.

In Mediterranean Europe he spread the feeling that there is access to more money. So, the pressure for reform will drop and people will say: why should we suffer when fresh money is on the way.

The only solution is regaining competitiveness. There is no substitute, like a shortcut to a transfer union. The more you push for a transfer union, the sooner the euro zone will break up. And, unfortunately, Mr Monti is paving the way.

And Mr President, where are the German Christian Democrats in the room? There is not a single member of the CDU and CSU

present, although they should stand up for their people. But they stay away. That is telling, I hope the German press picks it up.

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