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# Schäuble insists EU treaty change now is 'unrealistic'

By Jorge Valero | EURACTIV.com

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German Finance Minister Wolfgang Schäuble attends a plenary session during the 2017 European Business Summit, Brussels, 23 May. [Stéphanie Lecocq/EPA]

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**Germany's Finance Minister Wolfgang Schäuble said on Tuesday (23 May) that it is "unrealistic" to consider changing European treaties at this stage, calling instead for incremental steps by national governments to move EU integration forward in specific areas.**

Momentum is building up in Europe to complete the economic and monetary union after the election of French President Emmanuel Macron.

France and Germany appear to be aligned. Paris is willing to speed up key reforms demanded by its European partners, including an overhaul of its rigid labour market, while Berlin is open to discuss changing EU treaties, Chancellor Angela Merkel said last week.



## Macron, Merkel vow new momentum for Europe

France's new President Emmanuel Macron and German Chancellor Angela Merkel yesterday (15 May) vowed to give a new impetus to Europe, even if it requires treaty change, after Macron appointed a prime minister from the conservative camp.

But Finance Minister Wolfgang Schäuble poured cold water on the growing expectations to finally agree to far-reaching proposals, such as a fiscal union or a European Treasury.

It is "unrealistic" to consider now any amendment to the Lisbon Treaty, he said during the closing panel of the European Business Summit in Brussels.

Schäuble pointed out that any treaty change required unanimous approval from the EU's 27 national governments, parliamentary ratification and even popular referendums in some EU countries.

Instead, he called for "the second best option": incremental steps via ad-hoc agreements among national governments to move forward in specific areas.

Schäuble admitted his views were "less optimistic" than the roadmap for EU outlined minutes before by Spain's Minister of Economic Affairs, Luis de Guindos.

The Spanish minister earlier said Europe should complete the banking union with a European Deposit Guarantee Scheme, set up a fiscal union and, down the road, establish a European treasury governed by a political union.

"The eurozone must move more towards common debt management and some degree of mutualisation," de Guindos said.



## Spain calls for deeper eurozone integration, pooled debt

Spain's conservative government has added its voice to calls for deeper integration in the eurozone, suggesting to Brussels in a paper that members of the bloc should pool some aspects of their debt management and share a budget to fight crisis shocks.

### Risk sharing

The European Commission is expected to propose a limited "fiscal capacity" next week to support investment and, in the future, top-up national unemployment guarantee schemes.

But a European Treasury and other far-reaching proposals would require a treaty change.

Fiscal transfers and the mutualisation of debt has been a bone of contention between Northern and Southern European States since the financial crisis hit the continent almost a decade ago.

De Guindos tried to reassure Germany by saying any risk-sharing would require economic reforms in some countries to narrow economic divergences in terms of competitiveness and public finances.

Meanwhile, Schäuble praised the efforts made by Spain and Portugal, saying their recovery had been "better than expected".

But he was more critical with Italy, saying its problem is political because the Italians "don't trust their political leaders".

The German minister also said Europe needed to solve divisions between "East" and "West" before deepening the economic and monetary union. Almost two decades after the fall of the Berlin Wall, differences between the two sides are still visible, he explained.



## Member states sink 'multi-speed' EU to avoid new 'iron curtain'

European Union leaders will limit plans for a "multi-speed Europe" to established methods in the bloc's treaties to head off fears that new mechanisms could widen the divide between member states.

### TIMELINE

- **31 May:** European Commission unveils its reflection paper on the future of the Economic and Monetary Union.

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an european

There is no such thing as east and west. Schäuble is just wasting precious time .

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