

Panel: How Can Leadership Save the Eurozone? (Orchid)

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Organizing Institution: Bertelsmann-Stiftung

Talking Points for: Iain Begg
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- 1 To misquote Mark Twain: rumours of the Eurozone's [risk of] demise are greatly exaggerated
- 2 A large amount has been done, especially over the last few months, to underpin the euro, to correct fault lines and to put in place a credible governance framework for the future
- 3 However, until the crisis is fully dealt with there will be a tension between crisis management, long-term resolution of problems and future crisis prevention.
- 4 Leadership has been rendered problematic because there is a misconception that the Eurozone, let alone the EU are close to federal entities: they are not
- 5 As a result decision making is inevitably complex, and leaders have to balance the common interest and national pressures. It is important for those outside the EU to recognise those constraints.
- 6 Nevertheless, Europe's leaders are vulnerable to the charge that they have been neither sufficiently decisive nor bold, and this has aggravated and extended the crises.
- 7 Despite the pervasive gloom, there are reasons for optimism.

** The views expressed herein do not necessarily reflect the views of the Asan Institute for Policy Studies.*
