Conclusions of the European Council (25-26 March 2010)

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The European Council President, Herman Van Rompuy reported back to MEPs on the conclusions of the last European summit held on 25 and 26 March 2010. The Summit sought to provide solutions to the current euro-zone crisis, and in particular the situation in Greece which is facing severe budget problems. The Heads of State and Government are in favour of bilateral and International Monetary Fund (IMF) loans at non-subsidised interest rates.

Herman Van Rompuy welcomed the fact that the wide divergence of views of Member States have been overcome, and that the Union has demonstrated its ability to find compromises.

MEPs took a critical look at the summit's solutions to the current crisis, with many demanding a more ambitious European approach to current difficulties.

Regretting the absence of strong and effective response, representatives of the **S&D** Group felt that leaving help in the hands of the IMF meant giving up a common economic policy in favour of a technocratic approach. They were joined by the **Greens** for whom the only positive outcome of the summit was an end to the disagreement between France and Germany.

The **EPP** Group is cautious about the promises to strengthen economic governance structures. It stated that solidarity is a two-way street and that Greece needs to implement saving measures.

The leader of the **ALDE** Group expressed doubts about the mechanism proposed by the Heads of State and Government, while regretting the absence of a truly European solution and the use of bilateral measures. He was joined on this point by the representative of the **GUE/NGL**. The latter criticized the power granted to banks and financial markets to decide how States should spend taxpayers' money.

At the other end of the spectrum, representatives of **ECR** and **EFD** Groups (eurosceptics) rejected outright any attempt to seek a European solution, predicting the failure of a hypothetical economic government.