Conclusions of the European Council meeting (24-25 March 2011)

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The President of the European Council, Herman Van Rompuy, reported back to MEPs on the results of the EU summit in March 2011. He said that the summit was an important step forward in resolving the economic crisis. He welcomed the package of economic measures approved by the European leaders to preserve the euro zone’s financial stability and strengthen economic governance.

The majority of members were critical of the Summit’s results, judging the measures proposed by the Heads of State to be inadequate.

Recalling that EUR 400 billion has already been invested, the representative of the **ALDE** group considered that these measures were insufficient to resolve the crisis. The representative of the **S&D** group regretted the fact that these measures were not taken a year earlier. Both representatives stated that economic governance was a hostage to national interests and warned that the crisis won't be resolved until the banking sector has been cleaned up.

The representative of the **Greens** questioned the real meaning of economic measures for citizens whereas the **ECR** representative feared the crisis would be exploited to encourage a move to tax harmonisation and a tax union.

On the other hand, the **EPP** leader defended the results, stressing that the agreement on the Euro Plus Pact (which sets up an economic coordination mechanism) showed that there is a strong will among European leaders to draw lessons from the financial and economic crisis.

As regards the European stance on Libya, the **S&D** group highlighted the lack of consensus between France and Germany which showed that the European Council was not in control of the situation. The Greens also criticised the EU for not respecting human rights in its trade policy. The **GUE/NGL** regretted that Gaddafi is fighting demonstrators with weapons that he bought from the European Union.

Lastly, the **EFD** group representative strongly criticised Gaddafi’s actions. He believed that many had turned a blind eye because of the influence of his money and oil.