

## IT IS NOW OR NEVER TO ACT FOR EU A PART FROM CORONABONDS J.D GIULIANI

PRESIDENT OF SCHUMAN FOUNDATION

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**USPA NEWS** - "Faced with the COVID-19, as usual, the Europeans began to disappoint before recovering somewhat. It is not won. The first instinct was everywhere to close the borders and fall back on the nation state. But he had failed; despite the warnings, he had not been able to anticipate such an epidemic. He was not tall enough to cope on his own. Shortage of medical equipment, out of order responses, gave Europe its worst face in a long time and the common institutions themselves, too rigid in the diplomatic mode, lacked empathy towards the most affected. When it was almost certain that everyone would be affected, the second movement was more honorable. We began to support each other, lend each other equipment and above all talk to each other and exchange experiences, solutions, hospital beds. The European Central Bank finally released its "bazooka" of € 750 billion and found the words it needed to mark its determination." Jean Dominique Giuliani, Chairman of Foundation Schuman, export of European Union, declared

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The European Central Bank finally released its "bazooka" of € 750 billion and found the words it needed to mark its determination. The European Commission, which has no power in the health field, was then more active, suspending competition rules and the Stability and Growth Pact, multiplying initiatives and concrete aid, suggesting that unemployment partial due to the crisis is financed by a common Community instrument, etc.

However, the member states disappointed. 9 of them then suggested a large mutual loan, the only one capable in their eyes of guaranteeing the considerable budgetary means that they should commit to mitigate the effects of the gigantic economic crisis which threatens.

The ace ! Some, thinking that solidarity is charity, oppose the "coronabonds" that common sense and the European spirit demand. Among the most reluctant are the states of the continent which have benefited the most from the market and the single currency or from trade liberalization. But, once again confined to a questionable moral posture, they confuse the survival instinct with selfishness.

Because the Union is in question. If it is not able, under these circumstances, to make the leap of mutualisation, it will probably never do so.

Coronabonds, Recoverybonds, Sanitarybonds, exceptional investment plan, let's call it what we like, but the Union needs a major act which voluntarily expresses its solidarity in the face of an exogenous event that has nothing to do with good or mismanagement. It is about the life and death of European citizens. If this does not move what would happen in the event of a conflict? Rather than waiting for events to compel them, as in 2008, the 27 can mobilize considerable resources to overcome the crisis, if they decide to do it together! If they accept it, European integration will have given irrefutable proof of its usefulness, its solidity and finally made the step that has been expected of it for a long time." Jean Dominique Giuliani stated about European Union's ability to act now than never as regard of COVID-19 outbreak.

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