

Versprochen – gebrochen

Alles in Butter, sagen die Rettungseuropäer. Dumm nur, wenn die Leute das Kleingedruckte lesen. Europa erlebt mit Griechenland ein Déjà-vu.
24.02.2015, von **HOLGER STELTZNER**

Der Gewinner ist Griechenland. Das meinte der neue griechische Regierungschef, als er im Parlament davon sprach, eine Schlacht, aber noch nicht den Krieg gewonnen zu haben. Dabei ist die Eurogruppe doch so stolz darauf, Athens neue Regierung auf Reformen verpflichtet zu haben. Schließlich dürfe weiterhin die Troika über den Reformkurs wachen, auch wenn sie hierfür ihren Namen ändern muss. Also alles in Butter, sagen die Rettungseuropäer: So sehen nun mal Kompromisse in der EU aus.



Autor: Holger Steltzner, Jahrgang 1962, Herausgeber, Folgen:..

Dumm nur, wenn die Leute das Kleingedruckte lesen. Dann erleben sie ein Déjà-vu. [Jetzt sollen also in Griechenland Steuern eingetrieben und die Korruption bekämpft werden.](#) Jetzt sollen griechische Behörden also effizienter, das Rentensystem reformiert und das Justizwesen modernisiert werden. Wieso kommt einem das alles so bekannt vor? Wenn man sich die Mühe machte, alle Reformversprechen der verschiedenen griechischen Regierungen der vergangenen fünf Jahre nebeneinander zu legen, hätte man die Antwort.

Die bittere Lektion aus dem schier endlosen Tauziehen mit Athen lautet: Das Vertrauen ist zerstört, Versprechungen muss man misstrauen – und Papier ist geduldig. Nicht zufällig ist dort, wo man wie in Spanien oder Portugal hielt, was man versprach, der Ärger besonders groß. Warum soll Athen auf vage Versprechungen hin schon wieder gutes Geld dem vielen schlechten hinterhergeworfen werden?

Madrid und Lissabon stehen wie begossene Pudel da

Wie begossene Pudel stehen Madrid und Lissabon nun da. Bei einer Niederlage in den anstehenden Wahlen können sich die dortigen konservativen Regierungen in Brüssel bedanken. Derweil spielt in Berlin die große Koalition der Retter ein bisschen Theater. Die CSU bläst kurz die Backen auf. Die CDU stimmt schon aus Prinzip wie ihre Vorsitzende. Und die SPD hält sich zurück, weil sie weiß, dass sie mit mehr Geld für weniger Auflagen nicht punkten kann.

Auf die fragwürdige Kunst, Zeit zu kaufen, um sie nicht zu nutzen, versteht sich auch die Regierung in Paris. Frankreich will die Schuldenregel erst 2018, also nach der nächsten Wahl einhalten. Wenn überhaupt, kann man hinzufügen, weil die Defizitgrenze von Paris noch in fast jedem Jahr gerissen wurde.

Nachdem EU-Kommissionspräsident Jean-Claude Juncker gleich zum Auftakt seiner Amtszeit Frankreich und Italien ermuntert hat, sich um die Einhaltung des angeblich gehärteten Stabilitätspaktes nicht zu scheren („die großen Länder mögen die Lektionen nicht, die aus Brüssel kommen“), lautet auch hier die Losung: Versprochen – gebrochen.

Kein Putsch aber auch nicht verfassungsgemäß

Der Machtwechsel in der Ukraine im vergangenen Jahr war kein lehrbuchmäßiger Akt – aber noch lange kein Putsch. Durch die Blockadehaltung von Janukowitsch war das Parlament gezwungen zu handeln.

24.02.2015, von KONRAD SCHULLER, KIEW



Heimat.



Abgang: Der gestürzte ukrainische Präsident Viktor Janukowitsch nach einer Pressekonferenz in seiner neuen russischen

Fast auf den Tag genau ein Jahr nach seiner Flucht aus Kiew hat sich der frühere ukrainische Präsident Viktor Janukowitsch aus seinem russischen Exil wieder zu Wort gemeldet. Während Russlands Krieg im Osten der Ukraine täglich Menschenleben fordert, [hat er dem russischen Staatsfernsehen ein Interview gegeben](#). Vieles hat der gewesene Präsident darin gesagt; an dieser Stelle sollen aber nur zwei Dinge erwähnt werden: Er kündigte an, in unbestimmter Zukunft in die Ukraine zurückzukehren: „Sobald es für mich eine Möglichkeit zur Rückkehr gibt, werde ich wiederkommen und alles tun, was ich kann, um das Leben in der Ukraine besser zu machen“, sagte er. „Gott hat mich am Leben gelassen, also sieht es so aus, als würde ich noch für etwas gebraucht.“



Autor: Konrad Schuller, Jahrgang 1961, politischer Korrespondent für Polen und die Ukraine mit Sitz in Warschau. Folgen: .

Janukowitsch hat nicht ausgeführt, von wem er noch „gebraucht“ wird und ob vielleicht sein Schutzherr, der russische Präsident Wladimir Putin, ihn als Spielfigur aufs ukrainische Schachbrett zurückschicken will. Er hat aber einen Vorwurf wiederholt, der zu den Mantren der russischen Propaganda in diesem Krieg gehört: Seine Flucht vor einem Jahr sei notwendig geworden, weil die proeuropäische Opposition in Kiew einen „Putsch“ inszeniert habe. Es gebe „offensichtliche Zeichen“, dass man dabei dem „libyschen“ Drehbuch gefolgt sei. Er habe ermordet werden sollen wie der libysche Diktator Muammar al Gaddafi im Jahr 2011.

Woher Janukowitsch diese Gewissheiten hat, verrät er nicht. Die Tatsachen sprechen jedenfalls eine andere Sprache. Die Oppositionsbewegung des „Euro-Majdan“, die zwischen dem November 2013 und seinem Sturz das Kiewer Zentrum in einer Dauerdemonstration besetzt hatte, ist zwar tatsächlich im Laufe der Monate in immer blutigere Kämpfe mit der Polizei verwickelt worden. Beide Seiten schossen scharf, und von Tag zu Tag stiegen die Opferzahlen. Ebenso richtig ist aber, dass die Demonstranten mehr Opfer als Täter waren. 102 von ihnen kamen ums Leben, die Polizei dagegen verlor nur 13 Mann. Janukowitschs Staatsgewalt ist damals wesentlich brutaler vorgegangen als die Opposition. Außerdem hat es zu keinem Zeitpunkt einen Sturm auf den Präsidentenpalast im Zentrum Kiews oder auf Janukowitschs Privatsitz gegeben. Im Gegenteil: In der Nacht vom 21. auf den 22. Februar, als der Präsident floh, haben die oppositionellen Ordnungskräfte alles getan, um Hitzköpfe von einem Sturm abzuhalten. Der Präsidentensitz blieb unversehrt.

Auch die Führung der Opposition war zu dieser Zeit nicht auf Sturm aus. Am Nachmittag vor Janukowitschs nächtlicher Flucht hatten ihre Führer unter tätiger Mithilfe der Außenminister Frankreichs, Polens und Deutschlands, Laurent Fabius, Radoslaw Sikorski, und Frank-Walter Steinmeier, mit Janukowitsch einen Kompromiss vereinbart. Dieser sah unter anderem vor, die präsidialen Vollmachten durch eine Rückkehr zur 2010 aufgehobenen Verfassung von 2004 zu begrenzen, eine Regierung der nationalen Einheit einzusetzen und vorgezogene Präsidentenwahlen abzuhalten. Die Opposition hat dieses Abkommen eingehalten. Noch am selben Tag hat sie im Parlament, der „Werchowna Rada“, zusammen mit der Präsidentenpartei die Verfassung von 2004 wieder in Kraft gesetzt. Zugleich billigte der „Rat des Majdan“, das kollektive Führungsorgan der Opposition, mit großer Mehrheit den gefundenen Kompromiss.

Wer das Abkommen brach, war Janukowitsch. Statt an den vereinbarten Maßnahmen mitzuwirken, floh er und blieb zunächst unauffindbar. Lediglich in einer vorab aufgezeichneten Ansprache meldete er sich tags darauf im Fernsehen zu Wort, um mitzuteilen, die Oppositionsführer, mit denen er eben noch ein Abkommen unterzeichnet hatte, seien „Kriminelle“ und er werde „nichts unterzeichnen“ – also auch nicht die vereinbarte Verfassungsänderung, die noch seiner Unterschrift bedurfte, um in Kraft zu treten. Janukowitsch ist nicht gewaltsam aus dem Amt getrieben worden. Er ist von sich aus geflohen und hat die Vereinbarung gebrochen, die damals als der einzige Weg erschien, das Blutvergießen in Kiew zu beenden. Warum er das tat, ist unklar. Vielleicht hat er Angst bekommen. Vielleicht hat er das proeuropäische Kiew aber auch verlassen, um in Absprache mit Putin im Osten des Landes, also dort, wo Russland kurz darauf eine gewaltsame „Sezession“ inszenierte, eine moskauhörige Gegenregierung aufzubauen.

ZZZ

Die Frage nach der Legitimität des Machtwechsels ist damit allerdings noch nicht beantwortet. Es gab zwar in Kiew keinen gewaltsamen Umsturz, aber es behauptet auch kaum ein Fachmann, dass damals jeder Buchstabe der Verfassung respektiert worden ist. Das beginnt schon bei der vereinbarten Rückkehr zur Verfassung von 2004. Laut Abmachung sollte der Prozess samt Unterzeichnung durch den Präsidenten innerhalb von 48 Stunden abgeschlossen sein, was allerdings von Anfang an allen Vorschriften widersprach. In der Ukraine sind Verfassungsänderungen Prozesse mit langen Fristen; eigentlich hätte ein reguläres Verfahren frühestens im September 2014, also sieben Monate später, abgeschlossen werden können. Weitere Fehler kamen hinzu.

Noch komplizierter wurde die Lage dann am Tag nach Janukowitschs Flucht. Der Präsident war über Nacht verschwunden, das Blutvergießen drohte zu eskalieren. Und als im Laufe dieses 22. Februar Janukowitschs vorab aufgenommene Ansprache ausgestrahlt wurde, in der er den Kompromiss vom Vortag aufkündigte, schien das Land vor dem Bürgerkrieg zu stehen. Das Parlament stellte in dieser Lage (abermals mit Zweidrittelmehrheit) fest, „dass der Präsident der Ukraine, V. Janukowitsch, sich in verfassungswidriger Weise der Ausführung der verfassungsmäßigen Befugnisse selbst enthoben hat und somit seine Pflichten nicht erfüllt.“ Dadurch sei „die Gefahr einer massenhaften Verletzung der Rechte und Freiheiten der Bürger entstanden“. Noch am gleichen Tag wurde daher ein „amtierendes“ Staatsoberhaupt eingesetzt – der Oppositionspolitiker Olexander Turtschinow. Für den 25. Mai wurden vorgezogene Präsidentenwahlen anberaumt.

Die konstitutionelle Grundlage dieses Verfahrens war allerdings wacklig. Die ukrainische Verfassung kennt vier Gründe für die vorzeitige Beendigung einer Präsidentenamtszeit: Rücktritt, Krankheit, Tod oder Amtsenthebung durch ein langwieriges, detailliert beschriebenes Verfahren. Keiner dieser Gründe war gegeben, als die Werchowna Rada die „Selbstenthebung“ Janukowitschs feststellte.

In der Fachwelt herrscht wenig Zweifel, dass dieses Verfahren angreifbar war. „Korrekt war das nicht“, schrieb etwa der Hamburger Staatsrechtler Otto Luchterhandt unlängst in der Zeitschrift „Osteuropa-Recht“. Um Janukowitsch auf verfassungsmäßige Weise loszuwerden, hätte das Parlament den umständlichen Weg eines womöglich Monate dauernden Absetzungsverfahrens wählen müssen. Der schnelle Beschluss vom 22. Februar sei daher eine „extrakonstitutionelle Maßnahme“ gewesen.

ZZZ

Manche Fachleute sind deshalb zu dem Schluss gekommen, die Umstände dieses Machtwechsels hätten die ukrainische Verfassung komplett entwertet. Andere urteilen milder und halten den Akteuren des Kiewer Majdan die Not der Zeit zugute. Luchterhandt etwa meint, angesichts des eskalierenden Blutvergießens habe für ein korrektes Verfahren einfach die Zeit gefehlt. „Ohne Zweifel hätte die Durchführung des Impeachmentverfahrens die politisch fragile, ungefestigte Lage in der Hauptstadt und im Lande insgesamt zusätzlich belastet“, schreibt er und verweist dabei auf die persönliche Verantwortung Janukowitschs.

Das Abkommen mit der Opposition, das die Gewalt stoppen sollte – Verfassungsänderung, Regierung der nationalen Einheit, vorgezogene Wahlen – erforderte einen aktiven Präsidenten, der zum Beispiel die Verfassungsreform hätte unterzeichnen müssen. Das war nach der Flucht des Präsidenten nun nicht mehr möglich. „Mit seinem Bruch der Vereinbarung vom 21. Februar hat Janukowitsch künstlich ein rein formales Verfahrenshindernis geschaffen, das die Erfüllung des Hauptpunktes der Vereinbarung formaljuristisch blockierte“, meint Luchterhandt. „Die Werchowna Rada sah sich infolgedessen gezwungen..., die Blockade aufzulösen.“ Die Möglichkeit, den politischen „Zug“ auf „verfassungsmäßigen Gleisen“ zum Ziel kommen zu lassen, habe wegen Janukowitschs Verschwinden nicht mehr bestanden.

Der ukrainische Machtwechsel vor einem Jahr ist damit weder ein Putsch gewesen noch ein lehrbuchmäßiger Verfassungsakt. In einer Lage des eskalierenden Blutvergießens hat das Parlament, damals die vielleicht letzte funktionierende Institution des Staates, zur Bändigung der Krise seine Kompetenzen durch eine Blitz-Verfassungsreform und die ebenso rasche Absetzung des gewählten Präsidenten zweifellos weit überdehnt. Mildernde Umstände entstehen dadurch, dass beide Beschlüsse mit Mehrheiten von mehr als zwei Dritteln der Stimmen zustande kamen und dass ein großer Teil von Janukowitschs eigener Partei die Maßnahmen mittrug.

Janukowitsch ist in der Ukraine danach nicht wieder aufgetaucht. Wenige Tage später meldete er sich aus Russland zu Wort; vermutlich ist er mit Hilfe der auf der Krim stationierten russischen Schwarzmeerflotte dorthin gelangt. In der Ukraine sind unterdessen mehrere Strafverfahren gegen ihn im Gang, unter anderem wegen Mordes im Zusammenhang mit den Schüssen auf den Straßen Kiews. Interpol hat ihn wegen Betrugs und Unterschlagung zur Fahndung ausgeschrieben.

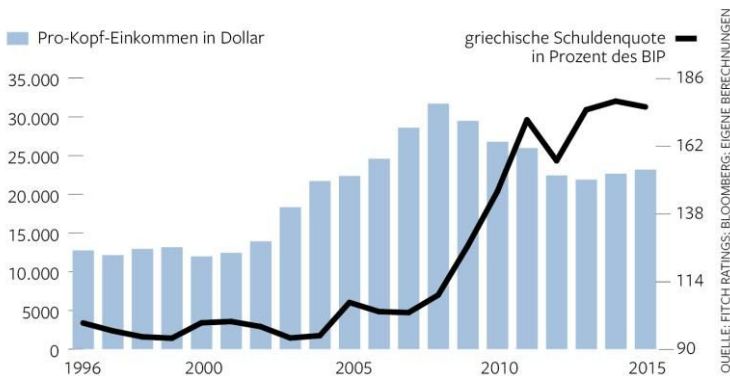
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Das sind die wahren Lösungen für Griechenland

Trotz Reformliste ist Griechenland von einer echten Rettung weit entfernt. Ideen gibt es viele – von befristetem Grexit bis 100-Jahre-Mega-Schuldschein. Doch die Lösung hängt an einer wichtigen Frage.

Von Anja Ettl, Holger Zschäpitz

GRIECHENLAND KOMMT NICHT VORAN



DIE WELT

Foto: Infografik Die Welt/Schuldenbasierter Wohlstand: Vom Ende der 90er-Jahre bis zur

Wirtschaftskrise hat sich das Pro-Kopf-Einkommen des Landes fast verdreifacht. In diesem Zeitraum kletterte die Schuldenquote von 94 auf 109 Prozent

Die Liste der Versprechen passt auf sieben Seiten, [inklusive Briefkopf und Anschreiben](#). Mit einem Tag Verspätung hat Griechenland seine Reformvorschläge an die europäischen Institutionen versandt. Es war die Bedingung dafür, dass die EU die Finanzhilfen für das Krisenland [um vier weitere Monate verlängert](#).

Doch Papier ist geduldig. Allen Beteiligten ist klar, dass der schwierigste Part in den Verhandlungen erst noch bevorsteht. Damit Europa nicht immer wieder im Hauruckverfahren die elftkleinste Volkswirtschaft der Euro-Zone retten muss, soll diesmal ein tragfähiges Konzept her.

Eines, das gern auch die nächsten Wahlen in Athen überdauert. Und gleichzeitig eines, das es auch den anderen Regierungen in Berlin, Madrid oder Lissabon erlaubt, ohne allzu großen Gesichtsverlust vor ihre eigenen Wähler zu treten.

So sieht Griechenlands Reformliste aus

Es ist eine Verhandlungssituation, die der Princeton-Professor Dani Rodrik als klassisches Trilemma bezeichnet hat: Wer die wirtschaftliche Integration vorantreiben will, muss entweder als Nationalstaat oder in der demokratischen Politik Abstriche machen. Eine Zwangslage, die Rodrik so zusammengefasst hat: "Wir können nicht gleichzeitig Demokratie, nationale Selbstbestimmung und wirtschaftliche Globalisierung betreiben."

Wer das eine will, müsse dafür eines der beiden anderen Ziele aufgeben. Also zum Beispiel entweder den Nationalstaat oder die demokratische Politik, wenn Globalisierung beziehungsweise wirtschaftliche Integration das oberste Ziel sein soll.

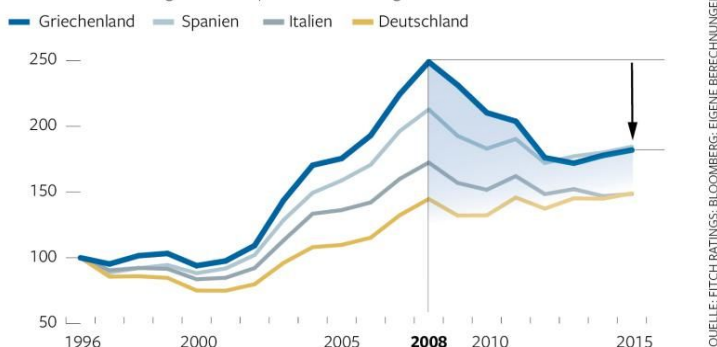
Wohlstand basiert auf Schuldenberg

In genau dieser Zwangslage stecken auch Griechenland und die Euro-Partner. Das beginnt bereits bei der Analyse des Problems: Je nachdem, wem die Schuld zugeschrieben wird am Desaster der Griechen, fällt auch die Lösung anders aus.

Fakt ist: Griechenland hat seinen immensen Wohlstandszuwachs seit 1999 auf einem riesigen Schuldenberg aufgebaut und seine Wirtschaft über Gebühr aufgeblasen, bis alles mit einem Knall in sich zusammengefallen ist. Nur, wer trägt die Schuld daran?

EINKOMMENSKNICK IN KRISENSTAATEN AB 2008

Indexierte Entwicklung der Pro-Kopf-Einkommen ausgewählter Euro-Staaten



DIE WELT

Foto: Infografik Die Welt/n

Griechenland stiegen die Pro-Kopf-Einkommen am steilsten an – um dann ab 2008 umso stärker abzustürzen

Vom Ende der 90er-Jahre bis zur Wirtschaftskrise hat sich das Pro-Kopf-Einkommen des Landes fast verdreifacht. Nach Daten der Ratingagentur Fitch kletterte es von gut 12.000 Dollar im Jahr 1996 auf annähernd 32.000 Dollar im Jahr 2008. In diesem Zeitraum kletterte die Schuldenquote von 94 Prozent auf 109 Prozent. Die blanken Charts spiegeln das Bild einer Gesellschaft, die zu lange über ihre Verhältnisse gelebt hat.

"Der Einbruch der griechischen Wirtschaftsleistung um ein Viertel ist nicht etwa Folge des von der Troika auferlegten Sparprogramms, sondern einfach unausweichliche Folge des Schuldenkollapses", sagt Erik Nielsen, Chefvolkswirt bei der UniCredit in London. Er hat noch weitere Zahlen parat.

Griechenland muss den Gürtel enger schnallen

Etwa den Vergleich des um die Inflation bereinigten Pro-Kopf-Einkommens. Dieses sei zwischen den 90er-Jahren und der Schuldenkrise in Griechenland um fulminante 51 Prozent gestiegen, in Spanien hingegen nur um 35 Prozent und in Portugal um 26 Prozent. Allerdings sei die Schuldenquote der Griechen in dieser Zeit um mehr als zehn Prozentpunkte gestiegen, während sie in Spanien und Portugal deutlich gefallen sei.

"Griechenland hat sein Wachstum mit geliehenem Geld finanziert und dieses verkonsumiert. Wenn solche Exzesse nicht über eine niedrigere Wirtschaftsleistung abgetragen werden – ja worüber denn dann?", fragt Nielsen. Die Lösung in diesem Fall lautet also: Gürtel enger schnallen und weitere Luft aus der Ökonomie lassen, bis das Land wieder wettbewerbsfähig ist und entsprechend der eigenen Produktivität lebt – selbst um den Preis, das die Rezession der vergangenen Jahre noch um einiges länger anhält.

Doch diese Lösung dürfte politisch kaum durchsetzbar sein. Nach fünf Jahren Dauerwirtschaftskrise ist die Bevölkerung hochgradig frustriert. Würde der neue Premier Alexis Tsipras der Bevölkerung eine weitere Schrumpfkur zumuten, wäre die neue Regierung nicht lange im Amt.

Hilft nur der Grexit?

Für Experten wie [den Chef des Münchner Ifo-Instituts, Hans-Werner Sinn](#), liegt die Lösung daher in einem deutlich radikaleren Ansatz: dem geordneten Austritt aus der Euro-Zone mit späterem Rückkehrrecht. "Zusätzliches Geld ist nichts als ein Schmerzmittel für die griechische Krankheit und trägt nicht zur Heilung bei. Griechenland wurde durch den Euro zu teuer und muss nun billiger werden, um seine Wettbewerbsfähigkeit zurückzuerlangen. Das geht nur durch den Austritt aus dem Euro und die Abwertung der Drachme", meint Sinn.

Der wohl bekannteste deutsche Ökonom sieht seine These auch dadurch bestätigt, dass genau dieses Rezept etwa den asiatischen Ländern in ihrer Krise Ende der 90er-Jahre wieder auf die Beine geholfen habe. "Eine Euro-Auszeit wäre die richtige Therapie für die griechische Wirtschaft."

Völlig anders fallen Analyse und Folgenbeseitigung aus, wenn man sich den Standpunkt der Griechen stärker zu eigen macht. Demnach haben viele andere Länder insbesondere über ihre Banken hervorragend von den Konsumrauschjahren der Griechen profitiert und sollten sich nun entsprechend auch an den Kosten dieser Politik beteiligen.

Frei nach dem Motto: Wer anderen die Party finanziert, kann hinterher nicht mit Sparaufgaben kommen. Der US-Nobelpreisträger des Jahres 2008, Paul Krugman, argumentiert zum Beispiel so. Er verweist außerdem darauf, dass Austerität, also das strenge Sparen, wie es etwa Deutschland gern fordert, unweigerlich in den wirtschaftlichen Niedergang führe.

Deutschland habe seinen eigenen Sparkurs allerdings nur deshalb unbeschadet überstanden, weil es massive Exportüberschüsse erzielt hat. Dieser Erfolg wiederum war nur möglich, so Krugman, weil der Rest Europas geboomt und Waren "made in Germany" en masse nachgefragt hat. Deutschland seinerseits sei heute nicht bereit, über einen eigenen Konsumboom den anderen Ländern zu helfen. Um aus der Stagnation zu kommen, müssten die Krisenländer dann eben höhere Schulden machen.

Da die Europäische Zentralbank (EZB) demnächst in großem Stile Staatsanleihen aufkaufe, müsse niemand befürchten, von den Märkten für höhere Schulden abgestraft zu werden. Als Modell verweist Krugman auf die starke US-Wirtschaft.

Mega-Schuldschein wäre eine Option

Ähnlich sieht [das der Geldhistoriker Barry Eichengreen](#) von der Universität Berkeley in Kalifornien. Auch er gibt den deutschen Banken eine Mitschuld an der Schuldenmisere Griechenlands. Beide Partner stünden nun in der Pflicht, eine Lösung zu finden.

Diese könnte auch in einer Restrukturierung der nach wie vor drückenden Schuldenlast liegen. Hier kursieren zahlreiche Berechnungen, wie die griechischen Verbindlichkeiten so verändert werden können, dass möglichst niemand unmittelbare Verluste hinnehmen muss.

Carl Weinberg, Chefstrategie bei der Politikberatungsfirma High Frequency Economics, hat ein entsprechendes Modell vorgelegt. Danach könnten sämtliche griechischen Schulden in eine Anleihe mit einer Laufzeit über 100 Jahre gepackt werden. Um dem Land wieder Luft zum Atmen zu geben, wäre der neue Mega-Schuldschein in den ersten 25 Jahren zinsfrei, danach würde die Anleihe mit fünf Prozent verzinst.

Eine solche Lösung würde eine Entlastung beim Schuldendienst bedeuten, ohne gleich eine Staatspleite in Griechenland heraufzubeschwören, so Weinberg. Für ihn ist klar, dass Griechenland die bisherige Schuldenlast nicht tragen kann. Die gut 300 Milliarden Euro Verbindlichkeiten sind derzeit mit 4,72 Prozent durchschnittlich verzinst. Allein für den Schuldendienst müsste Athen damit rund acht Prozent seiner Wirtschaftsleistung aufbringen.

Viele Experten sprechen sich dafür aus, Griechenland einen Teil seiner Schulden ganz zu erlassen. Dies sei auch insofern einfach, als das Gros der Schulden bei öffentlichen Gläubigern wie der EZB oder den Staaten liege. Die Befürworter einer solchen Variante verweisen darauf, dass auch Deutschland einstmals von einem Teil seiner Last befreit worden sei.

Beim Londoner Schuldenabkommen wurden den Deutschen im Jahr 1953 Verbindlichkeiten in Höhe von rund 20 Prozent des Bruttoinlandsprodukts erlassen, darunter nicht nur Reparationszahlungen aus dem Ersten Weltkrieg, sondern auch Schulden aus dem Marshall-Plan. "Einen solchen Schuldenerlass haben die Griechen bereits 2012 bei ihrem Haircut bekommen", moniert Ifo-Chef Sinn – und macht damit einmal mehr deutlich, dass die wirklich harten Verhandlungen mit Griechenland jetzt erst anstehen.

<http://www.wsj.com/articles/the-next-greek-crisis-1424477205?mod=rss> [Opinion?mod=hp](#) [opinion](#)

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The Next Greek Crisis

Europe extends its bailout of Athens—and pretends it might work.

Updated Feb. 22, 2015 9:22 p.m. ET

This month's Greek crisis ended Friday as eurozone finance ministers agreed to extend the country's current bailout by four months. Mark your calendar for June, when this deal nears its expiration and the next Greek crisis begins.

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Petit manuel pour organiser l'islam de France

Par [Claude Sicard](#) Publié le 24/02/2015 à 20:16

Claude Sicard est agronome, docteur en économie, spécialiste du développement. Il est l'auteur de deux livres sur l'islam, «[L'islam au risque de la démocratie](#)» (Préface de Malek Chebel, éditions FX du Guibert) et «[Le face-à-face islam chrétienté. Quel destin pour l'Europe?](#)».

Les événements récents qui se sont produits tant en France qu'au Danemark ont provoqué une très grande inquiétude et ils amènent les opinions publiques à s'interroger non seulement sur ce qu'est réellement l'islam, mais aussi sur la façon dont il conviendrait que les pouvoirs publics procèdent pour faire que ce que l'on dénomme «l'islam radical» puisse se trouver hors d'état de se manifester dans nos pays occidentaux.

Plusieurs questions se posent en effet.

Tout d'abord: à quelles conditions l'islam de France peut-il s'organiser? Il faut en premier lieu comprendre qu'un islam de France ne peut être qu'un islam réformé, c'est-à-dire un islam qui ne soit pas celui résultant d'une lecture littérale du Coran, comme l'expliquent les nombreux réformateurs vivant en Occident, dont d'ailleurs Tariq Ramadan lui-même.

Un islam de France ne peut être qu'un islam réformé, c'est-à-dire un islam qui ne soit pas celui résultant d'une lecture littérale du Coran.

Il s'agirait d'un islam résultant de ce que les savants musulmans dénomment l'ijtihad, un islam vu avec le regard de la raison comme avaient entrepris de le faire émerger autrefois les Mutazilites qui avaient été nourris par la lecture des philosophes grecs. Le CFCM n'a entrepris que tout récemment de faire un pas dans ce sens, et cela n'a pas suffisamment été relevé, malheureusement, par les observateurs de la vie politique de notre pays. En effet, en juin 2014 le CFCM a adressé aux imams de France un document intitulé «la Convention citoyenne des musulmans de France» dans lequel son président Dalil Boubakeur s'est posé en vrai réformateur, adoptant comme voie de réforme ce que l'on dénomme une «contextualisation du Coran». Le CFCM a pris ainsi très courageusement position pour un islam compatible avec nos principes démocratiques. Le problème auquel se heurte le CFCM pour imposer cet islam moderne en France vient de ce que cet organisme considéré comme «représentatif» des musulmans français n'a aucune autorité en matière religieuse. L'islam est une religion qui, à la différence du catholicisme, ne dispose pas d'un corpus avec lequel il soit possible de dialoguer: les courants sont multiples et il n'existe dans l'islam sunnite aucune autorité hiérarchique qui soit en mesure de dire quelle est la vérité et d'imposer celle-ci aux croyants. Le fait que les courants soient nombreux et multiples rend donc extrêmement difficile, voire impossible, la possibilité d'imposer une définition claire et admise unanimement de ce que pourrait être cet islam réformé que l'on dénommerait dorénavant «l'islam de France».

Le problème auquel se heurte le CFCM pour imposer cet islam moderne en France vient de ce que cet organisme considéré comme «représentatif» des musulmans français n'a aucune autorité en matière religieuse.

Aussi, plutôt que de se perdre dans les voies difficiles d'une réforme de l'islam, vaudrait-il mieux s'orienter vers une solution se rangeant dans le droit fil du droit islamique lui-même, pour autant que les savants de l'islam puissent s'accorder entre eux sur ce droit.

Celui-ci prévoit, nous dit Sami Aldeeb Abu Salieh, ce grand spécialiste du droit musulman qui est en charge du département du droit islamique à l'Institut de Droit Comparé de Lausanne, que des musulmans ayant à vivre dans des pays non musulmans où ils se trouvent être minoritaires (et cette condition est essentielle) sont autorisés à ne pas respecter toutes leurs obligations coraniques. Curieusement, cette voie qui paraît la plus aisée à adopter pour définir ce que pourrait être cet islam de France tant nécessaire aujourd'hui, et tant attendu, ne semble guère avoir été explorée jusqu'ici. Ce pourrait être, nous semble-t-il, le cheminement le plus simple à

suivre pour obtenir un accord unanime sur cette émergence d'un islam dépouillé des archaïsmes propres à ses origines. Avec un tel islam respectueux, par définition, du droit musulman, les musulmans français se trouveraient à l'aise, et les fréquentes réactions de rejet existant actuellement de la part de leurs concitoyens se trouveraient sans objet.

Selon le droit islamique, les musulmans ayant à vivre dans des pays non musulmans où ils se trouvent être minoritaires (et cette condition est essentielle) sont autorisés à ne pas respecter toutes leurs obligations coraniques.

Y a-t-il nécessité d'un nouveau concordat? Évidemment, avec cet islam réformé que serait l'islam de France, un concordat n'aurait aucune raison d'être. De toute manière il serait impossible de formuler un quelconque accord concordataire dans le domaine de la religion musulmane puisque il n'existerait aucune autorité avec laquelle un tel document pourrait être négocié et paraphé. Un projet de concordat n'a en cette matière aucun sens.

Y aurait-il lieu de faire tomber sous le coup des dispositions législatives concernant les sectes les musulmans adeptes d'un islam radical?

La question pourrait se poser de savoir si une fois défini un «islam de France» qui serait un islam réformé, le problème des croyants adeptes de cet islam guerrier, brutal, radical, que voudrait faire triompher, comme on le voit aujourd'hui, l'État Islamique qui vient de prendre naissance en Irak ne devrait pas être traité comme relevant, dans notre pays, de la législation sur les sectes? Tous les théologiens musulmans modernes, y compris ceux d'al Azhar au Caire, dénoncent cette défiguration de l'islam que représentent les pratiques barbares des musulmans radicaux de Daesh. Il y a dans leur façon d'opérer violation des droits de l'homme, endoctrinement des jeunes cerveaux, et pour beaucoup d'adeptes privation de leur liberté. Si ces manières d'opérer voulaient s'installer en France alors qu'elles sont des déviations par rapport à ce que ce grand islamologue qu'est Malek Chebel a appelé un «islam des Lumières» il faudrait les combattre en recourant probablement à la législation sur les sectes. Ce problème est certes délicat car il pose la question de savoir où se trouve exactement la ligne de partage entre ce que prescrivent effectivement le Coran et les hadiths et les interprétations simplistes et tronquées qu'en font certains qui se posent comme des djihadistes prêts à tuer pour le service de Dieu.

En tout état de cause la nécessité de faire surgir un réel islam de France apparaît comme impérieuse et urgente. Notons que le même problème se pose dans tous les autres pays de la vieille Europe, en sorte que cette question devrait être traitée d'emblée au niveau européen. On ne va pas avoir en effet, demain, un islam de France, un islam d'Allemagne, un islam d'Italie, etc... Ce serait donc au Conseil de l'Europe de s'atteler à cette tâche. Il est incompréhensible que cette instance ne se soit pas déjà mobilisée sur ce projet pour que soit élaborée dans les meilleurs délais une «charte de l'islam européen». Il conviendrait que notre gouvernement saisisse sans plus attendre de cette affaire le Conseil de l'Europe à Strasbourg.

115,9

«Français de souche»: la bonne action de François Hollande

Par [André Bercoff](#) Publié le 24/02/2015 à 19:25

André Bercoff est journaliste et écrivain. Son dernier livre «[Bernard Tapie, Marine Le Pen, la France et Moi](#)» est paru le 9 octobre 2014 chez First.

Donc, François Hollande a ouvert une boîte de Pandore que des décennies de politiquement correct, de cécité volontaire et de déni institutionnalisé avaient, semble-t-il, définitivement bouclée. En employant l'expression «français de souche» pour désigner la nouvelle invasion des profanateurs de sépultures, il établit, à l'insu de son plein gré, un équilibre entre les «blancos» et les islamistes de banlieue. Formule en sous-titre à l'intention de l'inconscient collectif des électors-cibles: dans notre condamnation nécessaire, nous gardons les sains principes de la discrimination positive.

François Hollande a ouvert une boîte de Pandore que des décennies de politiquement correct, de cécité volontaire et de déni institutionnalisé avaient, semble-t-il, définitivement bouclée.

Mais en réalité, le président de la République vient de commettre une bonne action: il remet au premier plan le débat sur l'identité française qui, jusqu'ici, avait été piégé, dynamité, vérolé de partout. Or les indicateurs passés au rouge montrent qu'il est grand temps de poser la question sans, pour une fois, se faire immédiatement qualifier d'hitléro-fasciste. Être «de souche» ne suffit évidemment pas, et heureusement, et loin s'en faut, à définir le Français: mais alors, de quoi la France est-elle le nom? Valeurs républicaines? Liberté d'expression? Droits de l'Homme et, tout autant, de la Femme? Laïcité et tolérance? Culture et exigence? Et que dire des Français de nationalité qui brûlent leurs passeports, qui n'hésitent pas à faire de l'expression «sale céfran» leur slogan favori?

En fait, comme d'habitude, les princes qui nous gouvernent, de gauche comme de droite, se sont longtemps refilé la patate chaude de l'identité en jonglant avec les bonnes questions et les mauvaises réponses, les fausses intentions et les vrais actes, les hypocrisies éloquentes et les vérités censurées. La maladresse patente qui consistait à lier l'immigration et l'identité nationale a été remplacée, jusqu'ici, par le silence assourdissant des marchands de sable deux poids et deux mesures et des ligues des droits de certains hommes et surtout pas des autres.

Jusqu'ici, le chœur des vierges culpabilisantes et repentantes criait: la question ne sera pas posée. Las! À présent, elle l'est. Et elle attend des réponses. D'urgence.

http://www.lepoint.fr/invites-du-point/charles-consigny/consigny-m-hollande-vous-etes-aussi-le-president-des-francais-de-souche-25-02-2015-1907652_1449.php

115,10

Consigny : M. Hollande, vous êtes aussi le président des "Français de souche"

Le Point - Publié le 25/02/2015 à 06:08

Halte à l'autoflagellation qui rend la France et les Français responsables de tout ce qui ne va pas. Arrêtons de nous culpabiliser et d'accepter de transiger.

Par CHARLES CONSIGNY

En France, on rase des églises, on change les jours fériés chrétiens dans les DOM-TOM pour s'adapter aux sociologies locales, on s'accuse de mener une politique d'apartheid à l'endroit des populations d'origine étrangère, et on ne parle que de ces populations, ce sont elles qui font l'objet de toutes les attentions, de toutes les études, de toutes les réflexions, on ne s'inquiète que des "communautés" et de leurs susceptibilités, et si d'aventure des gens issus de ces communautés flinguaient en un week-end une quinzaine de personnes au nom de leur religion, on s'empressera d'affirmer que les autres membres de ces communautés sont "les premières victimes" de ces meurtres et que l'on va redoubler d'ardeur pour combattre le racisme qu'elles subissent.

Il fallait voir la joie de la classe politique bien-pensante quand elle a appris que les profanateurs des tombes juives du cimetière de Sarre-Union n'étaient pas des islamistes, mais ce qu'elle s'est empressée d'appeler des "Français de souche", elle qui n'hésitait jusque-là pourtant pas à nier l'existence même d'une telle catégorie, qui correspond en passant à la majorité de la population. Le chef de l'État s'est fait remarquer par l'emploi de cette expression dans le discours qu'il a prononcé lors du dîner du Crif, comme si elle était scandaleuse, d'une part, et parce que d'autre part il ne l'avait sans doute jamais utilisée auparavant.

Parce que pour M. Hollande, il y a des Français de souche quand on peut leur reprocher quelque chose, mais pas quand une vertu est à mettre à leur crédit. On n'entendra jamais M. Hollande se féliciter que, depuis des années, les Français qu'il appelle "de souche" en faisant la grimace ont, sans rechigner, accueilli des centaines de milliers de gens et payé des impôts pour leur financer des logements, des écoles, des soins médicaux ou des moyens de transport - je ne dis pas que les nouveaux arrivants n'ont pas, eux aussi, par leur travail, participé bien plus que l'État à leur installation et à leur intégration, je dis que la France sait et a su être un formidable pays d'accueil depuis quarante ans et qu'il devient pénible d'ouïr le contraire sur toutes les antennes. On ne l'entendra pas dire cela car, au contraire, dans l'esprit des socialistes, les Français dits "de souche" sont avant tout des Dupont-Lajoie racistes et arriérés qu'il convient de dresser à coup de délits d'opinion et de concours stupides organisés par Mme Vallaud-Belkacem.

Une francophobie trop courante

Tout à son amour de la liberté, le chef de l'État a d'ailleurs annoncé qu'il souhaitait faire répondre du droit pénal, et non plus du droit de la presse, les discours antisémites, racistes, etc. Il faudra dès lors assigner rapidement les élus socialistes qui n'hésitent plus à évoquer des "ghettos de blancs" pour parler de leur politique du logement, laquelle consiste en une politique raciste visant à installer de la "diversité ethnique" partout, ce sont leurs termes. Je souhaite également bon courage aux tribunaux qui verront défiler devant eux les rappeurs dont on nous vante si souvent les mérites et qui passent leurs journées à insulter la France et ses Dupont-Lajoie, et je ne parle pas de ce qu'on peut lire sur les réseaux sociaux, où la courante francophobie ne manquera pas d'intéresser les associations antiracistes trop heureuses de justifier leurs subventions indues en déclenchant des procédures pénales.

Pour une laïcité vraiment intransigeante

Je croyais qu'on avait enfin compris que la victimisation n'aidait personne, qu'elle enfonçait les prétendues victimes dans leur marasme et dans leur fantasme, qu'elle nourrissait leur ressentiment, qu'elle préparait leur rancœur, je me suis trompé. Après l'horreur de *Charlie Hebdo*, M. Valls a finalement conclu, dans un saisissant retournement, que la coupable, c'était la République, ne faisant pas assez, jamais assez, pour MM. Coulibaly, Kouachi et comparses. Pourtant, à en croire un professeur démissionnaire du lycée Averroès, certains élèves n'ayant pas de difficultés financières ou sociales particulières tiennent des propos antisémites quand même. Ce n'est donc pas la République ou les Dupont-Lajoie qui, par l'ostracisme qu'ils mettraient en place, font naître des sentiments d'animosité chez des jeunes.

Se développe, depuis plusieurs années, une haine de la France, de l'Occident, de la démocratie, de tout ce qui rend un pays respirable ; s'aggrave un glissement obscurantiste d'individus qui décrochent de la modernité pour se murer dans un réenchantement sombre, et ça n'est pas en se trompant de combat, comme le fait toute la classe dirigeante malgré le réel mis sous ses yeux, qu'on les ramènera vers la paix. Il n'y a certes pas de solutions miracles, mais commencer par mettre un terme à toute autoflagellation, par faire observer une laïcité vraiment intransigeante, autant qu'elle a pu l'être en 1905, et par lutter réellement contre les dérives islamistes connues des pouvoirs publics, bref, afficher une volonté nette que jamais la République française ne se soumettra à quoi que ce soit, serait un bon début.

<http://www.zerohedge.com/news/2015-02-24/post-1945-geopolitical-settlement-now-crumbling>

115,11

The Post-1945 Geopolitical Settlement Is Now Crumbling

Submitted by [Tyler Durden](#) on 02/24/2015 20:50 -0500

Excerpted from Bruce Anderson of [CapX](#)

The Post-1945 Geopolitical Settlement Is Now Crumbling



A sculpture representing Konrad Adenauer, Robert Schuman, Alcide De Gasperi and Jean Monnet, founders of the European Union

"Stare into the abyss for long enough" wrote Nietzsche, "and it will stare back at you." In 1945, Europe seemed caught in the abyss's basilisk gaze. Tens of millions were dead; millions more were refugees. Cities were shattered; with them, economies. Many of the inhabitants of countries which had recently been rich and powerful were cold, hungry and frightened.

That was not the worst aspect of Europe's predicament. In 1914, the continent had never been more powerful. Its banks and bourses dominated the world economy. It controlled Africa and much of Asia. Even China, once a mighty power, was virtually a ward of European courts. Although the Americas were largely independent, their states could be regarded as European daughter-houses. It seemed that Europe was in a position to shape the rest of the world in its own image, to its own advantage.

Then came the great European civil war. In its aftermath, Ezra Pound described Europe as "an old bitch gone in the teeth... a botched civilisation." A harsh verdict: by 1945, it seemed incontrovertible. On the edge of the abyss, Europe was still just about alive, but what future role had the former world continent, except to provide the playing-field for a third and final conflict, in which the doom of Europe would rapidly be followed by the destruction. After exemplifying the human condition at its finest, Europe was for the dark.

...

History is written backwards but lived forwards. Those of us tempted to disparage the achievements of Nato or the EU should pause to consider how matters must have seemed in 1945. Looking backwards, we think that we see an easy route upwards. They would have seen the most arduous climb over rough ground and rocks, facing an almost vertical gradient. But the daunting challenges were surmounted. For a generation, Nato and the European Community (under its changing nomenclatures) were more successful than the wildest optimists could have foreseen. Europe had survived. The abyss had receded. Europeans forgot how to be pessimistic, and then the troubles started.

1945: Europe was afflicted by implosion. From 1990 onwards, the problem was overstretch. The Russian Empire collapsed. When Empires fall, there is always tumbling masonry: consider the Roman, Ottoman, Austro-Hungarian and British experiences. In comparison, the Soviet Empire's expiry was a euthanasia. But there were still risks. They could have been averted, if the Westerners had taken a simple precaution: scrap their concepts while keeping their weaponry. Instead, defence budgets were reduced in order to pay a peace dividend, while Nato expanded.

It is hardly surprising that the Russians took offence, when we seemed determined to keep the Cold War alive and turn their retreat from Empire into a humiliation. Equally, the Russians know that the West's posture on the Ukraine is based on bluster. At the height of the Cold War, de Gaulle always doubted the efficacy of mutually assured destruction; would the Americans really risk Detroit for Dusseldorf? But Nato's posture retained its credibility. That is no longer true.

The EU also succumbed to overstretch. It forgot Marx, and tried to make politics determine economics. The Single Currency could only have worked if there had been a single fiscal policy. But that would have required huge democratic support. Without it, the creators of the Euro were trying to build a house, starting from the roof.

There was also the *reductio ad absurdum*: a Latin phrase for a Greek shambles. Greece was in no position to join the Euro. It had neither the economic strength nor the political stability. Post-war Greece has never recovered from the Civil War, which adds an especial bitterness to the electoral contests between Right and Left. Stalinopoulos would be succeeded by Kleptocrates; neither would bring healing, reform and realism. Admitting Greece to the Single Currency: that was not just overstretch. It was lunacy.

In order to see the world clearly, Europe has to recover from the overstretch mindset. We need a new system of collective security, which would include the Russians, and which could be used to stabilise boundaries and resolve disputes. In the EU, we require a variable geometry, accepting that different countries have different – and legitimate – agendas. It should not have needed the Greek *dégringolade* to convince the EU that it cannot be based on Procrustes' bed.

The post-1945 European settlement had many successes. But it is now crumbling. It needs drastic modification. That requires statesmen of the calibre of the men of 1945. It is time for politicians who wish to earn a place in history and upgrade themselves to statesmanship to step up to the challenge.

* * *

Fass ohne Boden

Die Athener Eulen pfeifen es von den Dächern, dass ein drittes Hilfspaket nötig ist. Griechenland wird für die Steuerzahler zum Fass ohne Boden.
25.02.2015, von PHILIP PLICKERT

Die Athener Eulen und Brüsseler und Berliner Spatzen pfeifen es von den Dächern, dass ein drittes Hilfspaket für Griechenland nötig ist. Spätestens zur Jahresmitte geht dem griechischen Fiskus das Geld aus. Dann müssen größere Kredite und Anleihen getilgt werden. Vielleicht ist Athens Kasse schon früher leer, weil die Steuereinnahmen weit unter den Erwartungen bleiben. Bürger halten Zahlungen zurück und aufgrund der politischen Wirren ist die griechische Wirtschaft abermals in der Rezession.



Autor: Philip Plickert, Jahrgang 1979, Redakteur in der Wirtschaft, zuständig für „Der Volkswirt“. Folgen: _

Bundesfinanzminister Schäuble wird den Steuerzahlern dann erklären müssen, wie viele Milliarden das dritte Hilfspaket enthalten wird. Als Größenordnung erscheinen 20 Milliarden Euro realistisch – zusätzlich zu den 240 Milliarden Euro der ersten beiden Hilfspakete. Noch nie hat ein kleines Land einen so gigantischen Bailout erhalten wie Hellas, das sich mit falschen Zahlen in die Währungsunion gemogelt hat.

Bislang sind es nur Kredite und Garantien, sagt die Bundesregierung. Richtig teuer wird es, wenn ein Großteil davon abgeschrieben werden muss. Die Kritiker der Rettungspolitik haben stets gewarnt: Griechenland wird für die Steuerzahler ein Fass ohne Boden. So ist es leider.

115,13

L'islam de France, 30 ans d'une histoire mouvementée

Par [Eugénie Bastié](#) Publié le 25/02/2015 à 19:08

Islam de France ou islam en France? La querelle sémantique pourrait paraître anecdotique, mais elle révèle une tension profonde: celle de l'intégration des musulmans français dans la République. On peut désigner sous le vocable «islam de France» la volonté de la part des autorités de créer une représentation officielle des musulmans français qui puisse être un interlocuteur entre l'État et ces derniers.

Dans son livre *Quatre-Vingt-Treize*, ouvrage de référence sur l'islam de France, le chercheur Gilles Kepel distingue trois périodes dans l'évolution des musulmans français: l'islam des darrons (des pères), l'islam des Frères (ou des blédards) et l'islam des jeunes.

• Jusque dans les années 1980: un islam en France invisible et informel

L'«islam des darrons et de la soumission» - comme l'appelle Kepel - perdure jusque dans les années 1980. A l'époque on parle encore d'«islam en France». C'est l'islam d'immigrés venus en France pour travailler. Ces musulmans se considèrent alors comme «de passage» sur une [terre d'exil \(hijra\) temporaire](#). C'est alors une religion de primo migrants sans visibilité dans l'espace public qui se pratique clandestinement dans des foyers de travailleurs immigrés, qui prolongent de manière informelle les modes de piété traditionnels du Maghreb. Le «hallal» n'existe quasiment pas et la plupart d'entre eux ne pratiquent pas le Ramadan, celui-ci n'étant pas obligatoire lorsqu'on est en voyage.

• Années 1980: institutionnalisation de l'islam de France

Dans le sillage de la «marche des Beurs» (1983), les musulmans français aspirent de plus en plus à être représentés dans des institutions qui puissent porter leurs voix dans l'espace politique. C'est ce que Kepel appelle l'islam des Frères ou des blédards qui donnera naissance à une forme de Consistoire islamique.

• 1983: création de l'UOIF. L'UOIF a été créé en Meurthe-et-Moselle en 1983. Il s'agit d'une franchise française des Frères Musulmans. Le collectif compte plus de 250 associations et gère de nombreux lieux de culte. En 1989, l'Union des organisations islamiques en France devient l'Union des organisations islamiques De France. L'islam de France est né, témoignage de la volonté des Frères musulmans d'intégrer les musulmans français au territoire national. Selon les théologiens fréristes, la France fait désormais partie du Dâr-al-Islam.

• 2003, le CFCM, «Consistoire islamique»

En 2003, nouvelle étape décisive dans l'institutionnalisation de l'islam de France. Le Conseil Français du Culte musulman est créé par [Nicolas Sarkozy](#), alors ministre de l'Intérieur, qui se veut une sorte de Consistoire islamique, à l'image de celui créé par Napoléon en 1808 pour administrer le culte juif en France. Le conseil d'administration est élu par des délégués de toutes les mosquées françaises. Cette nouvelle instance regroupe plusieurs collectifs et associations, dont l'UOIF, qui y a au départ une place prépondérante (un tiers des sièges en 2005) puis s'en éloigne progressivement jusqu'à boycotter les élections en 2011.

Après l'échec de la mobilisation contre la loi sur le voile en 2004, le CFCM apparaît de plus en plus affaibli à la fin des années 2000. Il est profondément divisé entre des islams d'obédience marocaine (Rassemblement des musulmans de France), marocaine (Grande Mosquée de Paris) et turque (Comité de coordination des musulmans turcs de France). Divisions, élections faussées, querelles de chapelles ou d'égos, [le CFCM est en perte de crédibilité et de plus en plus de musulmans](#) ne s'y sentent plus représentés.

• Perte de crédibilité du CFCM et émergence d'un «islam des jeunes»

Comme le souligne Kepel, apparaît alors un nouvel «islam de France», composé d'une jeune génération de musulmans décomplexés, qui sont nés et ont été éduqués dans l'hexagone, et qui se détachent des institutions. D'autant plus que la nébuleuse salafiste, hostile à toute représentation institutionnelle de l'islam de France, étend dans le même temps son emprise dans les banlieues françaises.

François Hollande lui-même avait estimé début février que le CFCM n'avait «pas la capacité suffisante de faire prévaloir un certain nombre de règles, de principes, partout sur le territoire».

Tout l'enjeu d'[une réforme de l'islam de France telle que l'a annoncé le gouvernement](#), sera de rétablir une certaine représentativité et une autorité des institutions musulmanes afin de permettre un dialogue entre l'Etat et l'ensemble des musulmans de France. Le gouvernement a ainsi établi son intention de chercher de nouveaux interlocuteurs mieux à même de représenter la diversité des «islams de France».

http://www.lemonde.fr/economie-francaise/article/2015/02/25/la-france-n-aura-que-deux-ans-pour-ramener-son-deficit-sous-3-du-pib_4583280_1656968.html

115,15

La France n'aura que deux ans pour ramener son déficit sous 3 % du PIB

Le Monde.fr | 25.02.2015 à 17h13 • Mis à jour le 25.02.2015 à 18h42 | Par [Cécile Ducourtieux](#) (Bruxelles, bureau européen) et [Patrick Roger](#)

Bruxelles a tranché. Ce sera 2017, en pleine année électorale française. Mercredi 25 février, la Commission européenne a seulement accordé un délai de deux ans à la France pour ramener son déficit public sous la barre des 3 % de Produit intérieur brut.

Bruxelles « a décidé de proposer une nouvelle recommandation à la France (sur le calendrier de réduction des déficits) avec une nouvelle échéance en 2017 », a annoncé le vice-président de la Commission en charge de l'Euro, Valdis Dombrovskis, lors d'une conférence de presse.

S'il est acquis, depuis six mois, que Paris n'affichera pas un déficit sous les 3 % en 2015, la question était de savoir quel nouveau délai allait lui être accordé pour atteindre cet objectif. Deux ou trois ans ? Les implications politiques d'une telle décision étaient évidentes. Un délai de trois ans aurait permis au président de la République, François Hollande, d'envisager la campagne présidentielle de 2017 sans cette épée de Damoclès bruxelloise au-dessus de sa tête. A contrario, une obligation de retour dans les clous du pacte en 2017 met une pression supplémentaire sur les socialistes en pleine campagne électorale.

Lire aussi : [Déficit : la France devrait échapper aux sanctions](#)

La décision devait être prise fin novembre 2014, mais elle a été retardée : la Commission Juncker venait d'entrer en fonction et voulait éviter un psychodrame, alors que la France et l'Italie risquaient la sanction. L'idée fut d'accorder un répit de trois mois au président François Hollande et au premier ministre italien, Matteo Renzi, le temps de prouver à leurs partenaires – particulièrement aux Allemands – qu'ils avaient l'intention de réformer leurs économies. Entre-temps, Paris a fait voter la loi Macron et Rome a revu le code du travail italien.

« Nous sommes sereins »

La Commission étudiait donc sérieusement l'option d'un délai de trois ans, pour laisser le temps à la France de revenir à 3 % sans casser sa faible croissance. Mais certains commissaires, les plus orthodoxes, contestaient cette option. « *La crédibilité du pacte de stabilité est en jeu* », a affirmé le commissaire allemand au numérique, Günther Oettinger, lundi 23 février, dans le *Handelsblatt*, déplorant que « *la France ne soit pas encore là où elle doit être* ». Il avait déjà protesté quand Paris avait obtenu son sursis, fin novembre.

« *Nous sommes sereins* », avait répété le ministre des finances, [Michel Sapin](#), lundi 23 février, en marge d'un déplacement dans une entreprise bénéficiaire du crédit d'impôt pour la compétitivité et l'emploi. La France n'a pas fait de demande officielle de délai et la loi de programmation retient le retour sous les 3 % en 2017 (4,1 % en 2015 et 3,8 % en 2016).

ISIS Heads to Rome

FEB. 25, 2015

Thomas L. Friedman

The Italians got this one right. Last week, [The Washington Post's Adam Taylor helpfully collected tweets](#) that Italians put out after a murderous video issued by the Islamic State, or ISIS, warned: "Today we are south of Rome," one militant said. "We will conquer Rome with Allah's permission."

As the hashtag #We_Are_Coming_O_Rome made the rounds in Italy, Rome residents rose to the challenge.

Their tweets, Taylor noted, included:

"#We_Are_Coming_O_Rome ahahah Be careful on the highway-Ring Road: there's too much traffic, you would remain trapped!"

"#We_Are_Coming_O_Rome hey just a tip: don't come in train, it's every time late!"

"#We_Are_Coming_O_Rome You're too late, Italy is already been destroyed by their governments."

And "#We_Are_Coming_O_Rome We are ready to meet you! We have nice Colosseum plot for sale, Accept Credit Cards Securely, bargain price."

ISIS's murderous ways aren't a joke, but the Italians' mocking of ISIS is rather appropriate. While we agonizingly debate ISIS's relationship to Islam, we've forgotten a simple truth about many of the people attracted to such groups. It is the truth uttered by Ruslan Tsarni on CNN after his two nephews, Dzhokhar and Tamerlan Tsarnaev, were accused of the Boston Marathon bombing. They were just two "losers," he said, who resented those who did better than them and dressed it up in ideology. "Anything else, anything else to do with religion, with Islam, is a fraud, is a fake."

There's a lot of truth in that. ISIS is made up of three loose factions, and we need to understand all three before we get deeper into another war in Iraq and Syria. One faction comprises the foreign volunteers. Some are hardened jihadists, but many are just losers, misfits, adventure seekers and young men who've never held power, a job or a girl's hand and joined ISIS to get all three. I doubt many are serious students of Islam or that offering them a more moderate version would keep them home. If ISIS starts losing, and can't offer jobs, power or sex, this group will shrink.

ISIS's second faction, its backbone, is made up of former Sunni Baathist army officers and local Iraqi Sunnis and tribes, who give ISIS passive support. Although Iraqi Sunnis constitute a third of Iraq's population, they've ruled Iraq for generations and simply can't accept the fact that the Shiite majority is now in charge. Also, for many Sunni villagers under ISIS's control, ISIS is just less bad than the brutalization and discrimination they received from Iraq's previous Shiite-led government. Google "Iraqi Shiite militias and power drills" and you'll see that ISIS didn't invent torture in Iraq.

of misgovernance. Sarah Chayes, who long worked in Afghanistan and has written an important book — "[Thieves of State: Why Corruption Threatens Global Security](#)" — about how government corruption helped turn Afghans away from us and from the pro-U.S. Afghan regime, argues that "nothing feeds extremism more than the in-your-face corruption and injustice" that some of America's closest Middle East allies administer daily to their people.

The third ISIS faction is composed of the true ideologues, led by Abu Bakr al-Baghdadi. They have their own apocalyptic version of Islam. But it would not be resonating were it not for the fact that "both religion and politics have been hijacked" in the Arab world and Pakistan, creating a "toxic mix," says Nader Mousavizadeh, who co-leads the global consulting firm Macro Advisory Partners. The Arab peoples have been mostly ruled by radicals or reactionaries. And without the prospect of a legitimate politics "that genuinely responds to popular grievances," no amount of top-down attempts to engender moderate Islam will succeed, he added.

Islam has no Vatican to decree whose Islam is authentic, so it emerges differently in different contexts. There is a moderate Islam that emerged in decent political, social and economic contexts — see Indian Islam, Indonesian Islam and Malaysian Islam — and never stood in the way of their progress. And there are puritanical, anti-pluralistic, anti-modern education, anti-women Islams that emerged from the more tribalized corners of the Arab world, Nigeria and Pakistan, helping hold these places back.

That's why ISIS is not just an Islam problem and not just a "root causes" problem. ISIS is a product of decades of failed governance in the Arab world and Pakistan and centuries of a calcification of Arab Islam. They feed off each other. Those who claim it's just one or the other are dead wrong.

So, to defeat ISIS and not see another emerge, you need to: wipe out its leadership; enlist Muslims to discredit the very real, popular, extremist versions of Islam coming out of Saudi Arabia and Pakistan; stem the injustice, corruption, sectarianism and state failure now rampant in the Arab world and Pakistan; and carve out for Iraqi Sunnis their own autonomous region of Iraq and a share of its oil wealth, just like the Kurds have. I know: sounds impossible. But this problem is very deep. This is the only route to a more moderate Arab Islam — as well as to fewer young men and women looking for dignity in all the wrong places.

115,17

Kremlin Was Advised to Annex Crimea Even Before Ukrainian Government's Fall, Russian Paper Says

By NEIL MacFARQUHAR FEB. 25, 2015

MOSCOW — The Kremlin was advised to annex Crimea and a large swath of southeastern [Ukraine](#) weeks before the Ukrainian government fell, a Russian newspaper reported on Wednesday, citing what it said was a memo that was presumably presented to the presidential administration.

[Russia](#) has long contended that it acted without premeditation in Crimea, and was only seeking to protect Russian speakers who it said were under threat of attack, and to stave off what it suspected was an attempt by NATO to move its forces into the region.

But a report in [Novaya Gazeta](#), one of the few independent voices still publishing in [Russia](#), said that well before the Ukrainian government fell in February 2014, the memo the newspaper had obtained advised the Kremlin to adopt the policy it has since pursued in Ukraine. The memo appears to have been drafted under the auspices of a conservative oligarch later suspected of funding the separatists, the report said.

As early as Feb. 4, 2014, well before President [Viktor F. Yanukovych](#) resigned, on Feb. 21, the memo predicted his overthrow and suggested that Russia use the European Union's own rules on autonomous areas to try to bind both Crimea and eastern Ukraine to Russia.

Dimtry S. Peskov, the Kremlin spokesman, suggested that the memo was a hoax. "It seems like a fake," he said.

"I don't know whether this document exists at all, I don't know who might be the author, but for sure the document has nothing to do with the Kremlin," Mr. Peskov said. The authenticity of the document could not be independently verified.

The memo proposes a detailed strategy, one that the Kremlin seems to have largely followed, though it does not seem eager to annex large areas of southeastern Ukraine, as the memo urges.

With Ukraine likely to break into two — a European-aligned west and a pro-Russian east combined with Crimea — Moscow had to act quickly, the report said, particularly given that the Yanukovych government could soon fall.

Russia should take advantage of the "centrifugal forces" tearing the country apart in order to merge the east with the rest of Russia, the memo said. "The dominant regions for the application of force should be Crimea and the Kharkiv region," it said, particularly given that strong groups there endorsed the idea of joining Russia.

Novaya Gazeta said that a conservative Russian oligarch, Konstantin V. Malofeev, could have been the mastermind behind the document. The newspaper quoted Mr. Malofeev's communications team as denying any involvement by him.

The report said that oligarchs in Ukraine, who are not tempered by bureaucracy as much as their Russian counterparts, had lost control of the demonstrations in the central square in the Ukrainian capital, Kiev, known as the Maidan. It said the commanders in the square were "presumably controlled not by the groups of oligarchs, but to a great extent by Polish and British secret services."

Russia has since switched tactics, blaming the United States for the protests.

The memo was also dismissive of the Ukrainian leader's chances of bringing the situation under control.

"President Yanukovych is not a very charismatic person," it said. "He is afraid to give up the presidential post and at the same time is prepared to trade the security officers for guarantees of keeping the post and of immunity after resignation."

Moscow should abandon the Ukrainian leader, the report suggested. "There is no sense in further Russian political, diplomatic, financial or media support for the regime," it said.

The report emerged as the cease-fire in southeastern Ukraine seemed to be taking hold.

In Kiev, the military said that for a second night in a row cease-fire violations had "significantly decreased," and that the previous 24 hours had been the quietest since the Feb. 12 [signing of a cease-fire in Minsk](#), Belarus.

Donetsk, Luhansk and the Mariupol area experienced no shooting, it said. In the past 24 hours, separatist forces have fired mortar rounds or other shells just 15 times and light weapons four times, the Ukrainian military said.

Yet concerns about the strength of the truce remained, with the Ukrainian military spokesman saying it could not move to the next stage — the withdrawal of heavy weapons — as long as the separatists continued fighting.

"For now, there is still no order on the withdrawal of weapons, as the fighters have not yet fulfilled the first point of the Minsk agreement, to cease-fire," said Andriy Lysenko, the military spokesman.

The unease was also reflected elsewhere, with France, which helped negotiate the cease-fire, threatening new sanctions if fighting erupted around the strategic southern Ukrainian port of Mariupol.

“The problem today is particularly around Mariupol,” the French foreign minister, Laurent Fabius, told France Info radio. “We’ve told the Russians clearly that if there was a separatist attack in the direction of Mariupol, things would change completely, including in terms of sanctions.”

The comments came after the foreign ministers of France, Germany, Russia and Ukraine met in Paris on Tuesday but made little progress in solidifying the agreement known as Minsk II. Violations on the ground would mean that Europe would again raise the question of sanctions, Mr. Fabius said.

Rebel forces said that they had already begun withdrawing heavy weapons, including 100 howitzers pulled back from the front during the first day of operations on Tuesday. The Organization for Security and Cooperation in Europe issued a statement saying it could not confirm withdrawals from either side because it did not have a thorough accounting of the weapons there before the cease-fire.

But the rebel forces said the organization would soon be able to monitor the withdrawal.

There has been a kind of unspoken contest in Ukraine about whether the economic situation or the low-grade war was the worst news, and the economy seemed to edge out the conflict on Wednesday.

With the Ukrainian currency falling precipitously against the dollar, the central bank on Wednesday banned banks from buying foreign currency for the rest of this week, Reuters reported.

115,19

ECB Faces Struggle in Sourcing Enough Bonds for QE

Scant supply of top-rated government bonds poses challenge for asset-purchase program, say analysts

By **CHRISTOPHER WHITTALL** Updated Feb. 25, 2015 10:06 a.m. ET

The European Central Bank has pledged to buy hundreds of billions of euros of government **bonds** to help revive the eurozone economy. Now it will have to find them.

Analysts and investors are skeptical on its chances, though, given that many investors will be unwilling or unable to sell top-rated government **bonds**, particularly those belonging to Germany.

"It will be challenging **for the ECB** to source **enough** government **bonds** to meet its **QE** targets," said Anthony O'Brien, co-head of European rates strategy at Morgan Stanley.

From next month, the **ECB's** program of quantitative easing, or **QE**, involves buying EUR60 billion of debt securities each month until September 2016. Since late last year, the central bank has been buying around EUR13 billion of other assets a month, and analysts expect the difference--around EUR47 billion--to consist of government **bonds**.

Which government **bonds** the **ECB** buys depends on each country's share of the European Union's population and gross domestic product.

The problem is top-rated **bonds** are already **in** short supply--especially Germany's, which make up the largest individual chunk of the program. German government debt, or **bunds**, will account **for** just over a quarter of the purchases, or around EUR12 billion each month.

But the German treasury says it expects to issue this year EUR147 billion of eligible **bonds**--those with maturities of two to 30 years--while EUR132 billion of **bonds** will mature, meaning net new **bund** issuance of just EUR15 billion **for** the whole year. Overall, the **ECB's** plans mean it has to buy EUR215 billion of German government **bonds** between this March and September 2016--26 times more than the amount the German government bond market is predicted to grow over the same period, Morgan Stanley says.

This contrasts with the Federal Reserve's multitrillion-dollar **QE** program, which was done against a backdrop of plentiful bond supply from the U.S. Treasury.

The **ECB** could find that buying **in**-demand **bunds** from investors on the secondary market won't be easy either. Investors have already sent yields on **bunds** tumbling. The yield on 10-year German government **bonds** is now 0.34%, compared with 1.69% a year ago. Yields fall as prices rise.

"There is already a huge shortage of German **bonds in** the market," said Philipp de Cassan, head of euro core rates trading at Nomura. "We're already seeing the symptoms of an **ECB** buying program."

Central banks and financial institutions own by far the majority--around 90%--of the EUR1.1 trillion German government debt market. Banks and insurance companies favor these **bonds** because they help them meet regulatory capital requirements, while central banks also tend to hold **bunds** and other top-rated government **bonds** when building their foreign-exchange reserves.

"[European] passive investors and banks are unlikely to sell **bunds in** large size due to investment mandates and regulatory reasons," said Cagdas Aksu, rates strategist at Barclays.

Anke Richter, head of European credit research at Conning, a U.S.-based asset manager with around \$90 billion **in** assets, notes that some client portfolios will have guidelines dictating that government **bonds** must account **for** a certain proportion of their investments.

"The logical assumption is that everybody is going to sell and move into something else, but not everybody can do that," she said.

Other investors may be reluctant to sell top-rated government **bonds** because there is a lack of appealing alternatives. Around a quarter of euro-area government debt now has negative yields, according to J.P. Morgan, meaning investors effectively pay to hold these assets.

Swapping **bonds** with positive coupons **for** investments with negative yields "doesn't look like a very sensible move" **for** many investors, said Frances Hudson, global thematic strategist at Standard Life Investments, which handles GBP195 billion **in** assets.

The **ECB's** governing council has said it may have to be flexible when choosing what **bonds** to buy. It has also pledged to lend out the **bonds** it purchases to help the market function more smoothly.

Mr. O'Brien said the **ECB** could loosen a self-imposed restriction not to own more than 25% of any single bond, aimed at ensuring the central bank doesn't hold a stake large **enough** to block a debt restructuring. It could also consider increasing purchases of **bonds** belonging to government agencies, such as German development bank KfW, instead of government debt.

Analysts note that the **ECB** will find it easier to buy other government **bonds** such as those belonging to Spain and Italy, which should make up 17% and 13% of the program, respectively.

Meanwhile, some investors say the **ECB** will find willing sellers at the right price.

"There is definitely a scarcity of safe assets, but a price will be found," said Luke Bartholomew, an investment manager at Aberdeen Asset Management, which oversees GBP323 billion **in** funds.

Further demand **for** 10-year German government **bonds** will push yields even lower, Mr. Bartholomew said, which is exactly what the **ECB** wants to achieve to get more cash flowing around the system.

"I see no reason why Germany's 10-year bond yield can't be negative by the end of the year," he said.

115,20

Germany Sells Five-Year Debt at Negative Yield for First Time on Record

Move Reflects Plummeting Borrowing Costs Across Europe

By

EMESE BARTHA And BEN EDWARDS Updated Feb. 25, 2015 9:20 a.m. ET

Germany on Wednesday sold five-year government debt at a negative yield for the first time on record, reflecting plunging borrowing costs across the region in the run-up to the European Central Bank's sovereign-bond-buying program.

The German Finance Agency sold 3.281 billion euros (\$3.72 billion) of bonds maturing in April 2020 at an average yield of minus-0.08%. At a similar deal in January, the yield was 0.05%.

The negative yield means investors are effectively paying the German state for holding its debt. Even so, bond prices -- which climb when yields drop -- are expected to rise further once the ECB starts its latest round of stimulus measures next month, meaning investors could potentially sell the bonds at a profit.

"The negative yield is not scaring investors away," said Jens Peter Sorensen, chief analyst at Danske Bank.

Given that eurozone interest rates are likely to remain low for some time, buying five-year German debt and selling shorter-term German bonds with yields that are even more negative might appeal to investors, said David Tan, global head of rates at J.P. Morgan Asset Management.

"We see no prospect of the ECB tightening in the near term," he said.

European banks also may prefer to buy negative-yielding bonds than to park cash at the ECB, where the deposit rate is minus-0.2 percentage point, Mr. Tan said.

The German government is aiming to have a balanced budget through to 2018, which means the government this year will likely repay existing debt faster than it will issue new bonds.

That should bolster prices and keep yields low, Mr. Tan said, as demand will continue to outstrip supply.

Germany is the second eurozone country to sell five-year debt at a negative yield, following a sale from Finland earlier this month.

Several eurozone countries have seen bond yields on short-dated debt drop below zero in postissuance trading, as investors position for the ECB to start buying government bonds.

Longer-dated bonds also are offering razor-thin yields. Germany's 10-year bond yield just 0.32%, according to Tradeweb. And they could fall further still.

"We expect the yield on 10-year German government bonds to go to 0.25%, but they could go even lower," said Patrick O'Donnell, a fund manager at Aberdeen Asset Management.

Also on Wednesday, Portugal paid a record low 10-year funding cost of 2.0411% at the reopening of its bond maturing in October 2025, and Spain secured bargain funding at the launch of a new 15-year bond via a syndicate of banks. The 7 billion euro transaction for the new 2030-dated bond was priced to yield 1.981%.

Outside the euro currency bloc, Sweden's borrowing costs on 2019- and 2022-dated bonds slid to fresh lows following the Riksbank's recent rate cut to minus 0.10% and its announcement of a bond-buying program.

115,21

Poutine cherche à diviser les Européens

Par [Pierre Avril](#) Publié le 26/02/2015 à 06:00

De notre correspondant à Moscou

Il s'agit de la première visite officielle d'un chef d'État européen en [Russie](#) depuis le début de la [crise ukrainienne](#). Le président chypriote, [Nikos Anastadiadis](#), entame une tournée de trois jours où il rencontrera les plus hauts dirigeants du pays, dont [Vladimir Poutine](#). Avec le credo suivant: «La Russie est notre partenaire. Il est préférable aujourd'hui d'utiliser la langue de la diplomatie plutôt que de recourir à d'autres méthodes qui exacerberont la crise avec l'Union européenne.»

[Pour le chef du Kremlin, qui s'est publiquement engagé en faveur du processus de paix ukrainien](#), la venue d'un tel allié tombe à point nommé. Les chefs du [Donbass](#) affirment avoir commencé à retirer leurs armes lourdes tandis que, mercredi, lors de son bilan journalier, l'armée ukrainienne ne déplorait aucune victime. Une occasion de plus de réclamer une levée des sanctions occidentales. Une semaine plus tôt, le président russe s'était rendu en Hongrie, où le premier ministre, [Viktor Orban](#), jugeait «irrationnel d'enfermer la Russie en dehors de l'Europe». Il s'agissait de la première visite du président russe dans un pays de l'UE depuis le crash de la [Malaysian Airlines](#), imputé aux séparatistes. Le 11 février, enfin, le ministre grec des Finances, issu d'un gouvernement Tsipras ouvertement prorusse, se rendait à Moscou, prêt à monnayer une aide financière russe contre celle de la troïka.

À Bruxelles, certains observent avec inquiétude ce ballet, vu comme le désir russe d'enfoncer un coin dans l'unité de façade des Vingt-Huit. «J'espère que cette tentative échouera», note un haut diplomate européen. Au moment où la Lituanie annonçait, mardi, le rétablissement du service militaire obligatoire afin de faire face à une possible menace russe, le président du Sénat, Gérard Larcher, conduisait une délégation française à Moscou, afin de «maintenir ouverts les canaux de dialogue parlementaire». Lors de sa rencontre avec le président de la Douma, [Sergueï Narichkine](#), visé par les sanctions européennes, ce dernier a accusé Kiev de «dévoyer le droit international et d'accroître gravement la confrontation sur le continent européen». **Alors qu'une certaine défiance russe persiste à l'égard de Berlin, Paris est vu comme un allié de Moscou.**

La carte énergétique

Dans ce camp des pays amis, Chypre figure en tête. Outre les liens religieux noués par l'orthodoxie, **l'île est un paradis fiscal pour les grandes entreprises et fortunes russes.** Récemment, la Douma a officiellement ratifié la décision du Kremlin d'assouplir le remboursement d'un crédit de 2,5 milliards d'euros accordé par Moscou en 2011. L'aide russe était intervenue après que Nicosie se fut retrouvé à court d'argent, en 2013. Au programme de la visite est aussi prévu **un renforcement de la coopération militaire.**

Avec la Hongrie, dépendante pour ses approvisionnements gaziers, Moscou joue la carte énergétique. [Après avoir fait mine, en 2014, de laisser tomber ses partenaires européens engagés dans le projet de gazoduc South Stream](#), la Russie vient de lancer un projet alternatif en coopération avec la Turquie, et dans lequel elle vient d'attirer Budapest, avant, peut-être, l'Autriche, la Grèce et les Balkans. Ces manœuvres irritent Bruxelles au moment où la Commission européenne vient de présenter son projet d'union de l'énergie. **«Même si la Russie noue des accords économiques, sa tentative de détruire l'unité de l'UE échouera, car celle-ci ne représente pas seulement une organisation, mais une civilisation»**, minimise Igor Bounine, président du Centre russe des technologies politiques. **Ainsi, Athènes a rapidement renoncé à l'hypothèse d'un prêt russe pour vite retomber sous la coupe de l'Eurogroupe.**

Außer Imperialismus hat Russland nichts zu bieten

Putin hat Russland zur Geisel seiner Machtpolitik genommen. Militärisch mag er damit Erfolge verbuchen. Aber sein Land wird so vor die Hunde gehen – politisch, wirtschaftlich und gesellschaftlich.

Von [Michael Stürmer](#)



Foto: dpa Parade russischer Truppen in Moskau aus Anlass des 69. Jahrestages des Sieges über Deutschland im Zweiten Weltkrieg

Putin zu dämonisieren, so hat Henry Kissinger beizeiten gewarnt, sei keine Politik, sondern nur unzureichender Ersatz. Der Einwurf des großen Außenpolitikers gilt auch heute noch, mehr als nur beiläufig. Es wird Zeit, nach Minsk I und Minsk II Zwischenbilanz zu ziehen und zu fragen, wie sich aufs Große und Ganze Gewinn und Verlust zueinander verhalten.

Die kurze Antwort kann nur lauten, dass der grimmige Mann im Kreml taktische Siege errungen hat gegen den Westen und doch in der strategischen Dimension, wo es um die Zukunft Russlands geht, den Einsatz zu verlieren droht und strategisch längst dabei ist, den Kürzeren zu ziehen.

Russland ist niemals so stark, wie es scheint, aber auch niemals so schwach. Man hätte sich daran erinnern können, als vor mehr als zwei Jahrzehnten russische Politiker begannen, ihre Lage in Codewörtern wie "Weimar" und "Versailles" zu beschreiben. In Deutschland und der europäischen Nachbarschaft hätte man hellhörig werden müssen. Denn das war nicht nur der Schmerzensschrei der Jelzin-Jahre und alteübtes russisches Selbstmitleid in westliche Richtung.

Es war auch Insistieren auf den Anspruch, als Weltmacht ernst genommen zu werden, zuerst und vor allem in Washington: Es war immer absehbar, dass eine Macht, die sich über elf Zeitzonen erstreckt und über Tausende strategischer und taktischer Gefechtsköpfe verfügt, sich nicht auf die Dauer mit der Rolle des Verlierers abfinden würde.

Die Krim bleibt auf Dauer eingefrorener Konflikt

Mit Transnistrien an der unteren Donau fing es an, wo der russische General Lebed mit harter Hand eine Art von Frieden durchpaukte. Zwei Tschetschenien-Kriege folgten in den 90er-Jahren und endeten vorerst damit, dass Moskau Schutzgeld zahlt an den regionalen Statthalter und damit Ruhe erkauft. 2008 musste Georgien, bei platonischen Mitleidsbekundungen des Westens, den Preis der militärischen Auflehnung und der absehbaren Niederlage bezahlen.

Vor einem Jahr wurden die Ukrainer daran erinnert, dass der Kreml Mittel und Wege hat, eingeschlossen Übungen in Hybrid-Kriegführung, im westlichen Vorfeld des gescheiterten Imperiums Ansprüche und Interessen durchzusetzen. Minsk I erwies sich bald als blutige Illusion. Jetzt richten sich alle Hoffnungen auf Minsk II, wenngleich Mängel und Widersprüche des Abkommens offenkundig sind und den Störenfrieden viel Raum lassen, ihr diabolisches Spiel zu treiben.

Immerhin: Dass die deutsche Kanzlerin dem russischen Zaren den Vortritt ließ und Putin Prestige investierte, gibt zu Hoffnung Anlass. Zumal er in den Fragen, auf die es ihm ankommt, Erfolge in den Kreml mitbringt: Die Ukraine wird, was immer man in Kiew dazu meint, gegen den Willen des Kreml dem Nordatlantischen Bündnis niemals beitreten; die Krim kommt auf die lange Liste gefrorener Konflikte; die östlichen Rebellen stehen bereit, wann immer es ihnen beikommt, bestehende Regeln in die Luft zu sprengen.

Dagegen sind die Ergebnisse für die Ukraine alles andere als eine Bestandsgarantie. Ohne wirtschaftliche und finanzielle Kooperation der westlichen Systeme mit Russland, vom Internationalen Währungsfonds bis zur Europäischen Union, gibt es keine Stabilisierung dieses Zwischenlandes.

Putin aber hat das große Russland zur Geisel seiner Machtpolitik genommen. Der Gewinn an Popularität scheint ihm recht zu geben. Jedenfalls treibt es ihn und die Seinen in trügerisches Gelände. Vielleicht ist die große russische Seele ja wirklich so beschaffen, dass Soldatensärge, leere Regale, Zusammenbruch der Währung, Reiseeinschränkungen und Kampagnenjournalismus vaterländischen Gefühlen keinen Abbruch tun. Auf die Dauer allerdings ist das zu bezweifeln.

Ernster aber als das Management der Gefühle ist die Selbstisolierung Russlands, Land ohne Freunde. Der Schatten des hässlichen Russen legt sich auf Osteuropa, ja auf den ganzen Kontinent. "Europa, unser gemeinsames Haus" – die Liebeserklärung aus den Frühzeiten Gorbatschows ist im Westen wenig verstanden worden, in Russland aber sollte sie die ewige Ambivalenz zwischen Europäern und Eurasiern gen Westen entscheiden.

Und so kam es ja auch, wenn man speziell die deutsch-russischen Beziehungen betrachtet, die florierten, bis der Eiseshauch der militärischen Konfrontation auf sie fiel, die Staatsduma von Enteignung westlicher Investoren raunte und westliche Banken und Unternehmen dem Ausgang zueilten. Noch vor zwei Jahren hatte Medwedjew, damals noch Präsident, die technisch-wissenschaftliche Modernisierung Russlands eine existenzielle Herausforderung genannt, die ohne den Westen kaum zu bewältigen sei. Ist das alles nicht mehr wahr?

Der Fluch des Öls liegt über Russland: Leichte Gewinne verhindern die Anstrengung technisch-wissenschaftlicher Leistung. Lobredner Putins sehen in der neuen Autarkie eine Chance, aufzuholen und zu überholen. Die Erfahrungen mit dem Projekt, Silicon Valley im Dunstkreis des Kreml zu kopieren, müssten zu Vorsicht raten. Die russischen Whiz Kids suchen das Original unter kalifornischer Sonne und verstärken den Strom der Eliten, die gen Westen streben. Ihre Zukunft liegt nicht in Putins Russland.

Ist Russland bald nur noch Tankstelle Chinas?

Der Kreml befindet sich in der trügerischen Lage dessen, der die eigene Propaganda glaubt. Auf die vom Kreml propagierte Wirtschaftszone von Wladiwostok bis Lissabon werden sich die Europäer, wenn sie bei Verstand bleiben, niemals einlassen können ohne die Rückversicherung der USA. China soll, wo Europa das Russland-Engagement auf das Minimum der Energieinteressen reduziert, den Verlust ausgleichen.

Die Verhandlungen über langfristige Energieverträge mit China dürften indes für Putin eine unangenehme Erfahrung gewesen sein. Die Chinesen haben hart verhandelt. Mehr noch, die Vorstellung, bald nur noch Tankstelle Chinas zu sein, kann für Russen nicht erhebend wirken. Jene kulturelle Wahlverwandschaft, die zwischen Russland und dem Westen Europas viele Ausdrucksformen hatte und hat, ist nicht zu übertragen.

Die Geopolitik ist wieder da. Putins großes Spiel steht nicht gut für Russland. Der Ölpreis macht ihm einen Strich durch die Rechnung. Zur globalen Rezession kommen die Sanktionen. Aus dem Treiber der Ereignisse wird, vielleicht noch gefährlicher, ein Getriebener.

114,24

Greece Isn't the Eurozone's Only Political Headache

Greece and Europe have reached agreement, but political risk hasn't gone away. Spain may yet pose headaches for investors

By **RICHARD BARLEY** Feb. 24, 2015 10:10 a.m. ET

Broadly speaking, there has been no contagion to European bond markets from Greece's tussle with the eurozone. For most investors, Greece should fade from focus, at least for a while, now a preliminary deal has been struck to extend its bailout. **But other sources of political risk remain. Spain could pose challenges, while Italy might offer opportunity.**

Last year, both Spanish and Italian bonds performed spectacularly. Spain had the edge, returning 16.7% versus 15.1% for Italy, according to Barclays indexes. By late October, 10-year Spanish yields were 0.4 percentage points lower than comparable Italian yields, as Madrid's economic reforms and better growth contrasted with continued stagnation from Rome.

But this year Spain has fallen behind. Italian bonds have returned 3.2%, well ahead of 1.8% for Spanish debt. **The gap between the two country's 10-year yields has narrowed to less than 0.1 percentage point.** The trend could have further to go.

That might seem surprising. While Spain has returned to growth, Italy's economic performance is woeful: it has failed to record a positive quarter of growth since 2011. Debt in the third quarter of 2014 stood at **132% of gross domestic product**, according to Eurostat. **The low rate of nominal growth in Italy means the country still hasn't stabilized that ratio even with historically low interest rates.**

But concerns about that are being suppressed by the European Central Bank's plans to purchase sovereign bonds. Both Spain and Italy will benefit. **But what the ECB's policies cannot deal with, in the same way they cannot improve a borrower's innate creditworthiness, is political risk.**

Spain faces both regional and national challenges this year. The question of Catalan independence continues to rumble on. In a symbolic vote last November in Catalonia, around 80% of voters favored secession, although turnout was low. In January, Catalan President Artur Mas called for September elections that will ensure the focus remains on the independence question.

At a national level, left-wing party Podemos has risen in startling fashion to vie for pole position with the governing Popular Party. It has talked of debt restructuring, massive monetary expansion, tax increases and targeted nationalizations of key industries. Parliamentary elections aren't due to be held until the end of the year in Spain. But the rise of Podemos in itself will influence the stance of other political parties.

Meanwhile, Italian Prime Minister Matteo Renzi has started to make progress on reforms, including on labor markets and the banking system. The Organization for Economic Cooperation and Development says that if fully implemented, **the reforms under way could increase GDP by 6% over 10 years.**

The question of whether to favor Italy or Spain might matter more than last year. The low level of yields means returns will be harder to come by. **Politics in Greece have already stolen the limelight. They could yet do the same in Spain.**

114,25

Les travailleurs immigrés légaux sont-ils vraiment un coût pour la France ?

Par [Guillaume Errard](#)

Publié le 26/02/2015 à 14:47

Dès qu'on prononce le terme d'immigration, le dbat fait rage en France. Sa place mais également son coût: le sujet ne manque de déclencher les passions. La France ne dispose pas d'outils statistiques complets sur la contribution des étrangers à la vie économique. Mais l'enseignement que l'on peut tirer d'une étude réalisée par le magazine *Capital* en partenariat avec RTL est la suivante: sans les travailleurs immigrés légaux, la France serait classée au-delà de la sixième place des pays les plus riches du monde. Une conclusion qui met à mal ce que les Français pensent des immigrés. Selon un sondage de l'Ifop, deux tiers des personnes interrogées estiment, en effet, qu'on en fait trop pour eux. Les exemples britanniques - où les immigrés contribuent plus à l'économie britannique qu'ils ne lui coûtent - et allemands - le pays est à la recherche de travailleurs étrangers pour doper son économie - prouvent à quel point cette main d'œuvre est appréciée. Pour étayer son argumentation, *Capital* avance plusieurs réalités économiques:

- BTP, textile, sécurité: des secteurs friands de travailleurs immigrés

Ils sont 1,3 million de travailleurs immigrés légaux à occuper des postes dont les Français sont peu enclins à vouloir. Ce sont donc autant d'emplois et de professions qui dépendent d'eux. Parmi elles, quatre métiers sortent du lot: les travailleurs immigrés occupent 24% des emplois en France dans les secteurs du textile et du bâtiment, 21% dans la sécurité et 19% dans la restauration. En outre, 50% des vigiles sont d'origine étrangère

et plus d'une nounou sur trois vient de l'étranger. Dit autrement, beaucoup d'entreprises appartenant à ces secteurs seraient obligées de mettre la clé sous la porte si elles n'avaient pas à leur disposition cette main d'œuvre étrangère. Et le meilleur exemple reste le BTP: 65% des patrons du bâtiment affirment qu'ils ne peuvent pas se passer des travailleurs immigrés.

- Un taux de chômage environ deux fois supérieur

Selon l'Insee, le taux de chômage moyen était en 2010 de 8,8% pour les personnes dont les parents étaient nés en France, de 16% pour les immigrés proprement dit, et 24% pour les enfants d'étrangers d'origine non européenne. Leur taux de pauvreté est trois fois supérieur à la moyenne française. Conséquence: ils perçoivent beaucoup plus d'aides sociales que les natifs. En 2009, les résidents originaires du Maghreb et d'Afrique noire étaient 1,6 à 1,7 fois plus nombreux que le reste de la population à percevoir des allocations chômage et 3,8 fois plus nombreux à bénéficier des minima sociaux. Mais comme les migrants et leurs descendants payent aussi des impôts - près de 33 milliards d'euros par an - et des cotisations, leur «bilan comptable» n'est finalement pas si déséquilibré selon l'OCDE. «Compte tenu des marges d'erreur, on peut considérer que leur coût est marginal pour le pays», affirme Christophe Dumont, cité par *Capital*.

- Des personnes plus consommatrices d'allocations familiales...

Autre conséquence du chômage plus élevé pour les immigrés: ils perçoivent plus d'allocations familiales. La plupart des femmes immigrées sont mères. C'est le cas de 57% des Maghrébines et de 65% des Africaines hors Maghreb selon l'Insee contre 47% des natives. Elles ont également donné naissance à plus d'enfants: 8% en élèvent 4 contre 2 pour les femmes nées en France. Ce qui, au passage, constitue une bonne nouvelle pour le financement de notre système de retraites, dont le déficit pourrait atteindre 25 milliards d'euros en 2020.

- ...et pas si abusives de consultations médicales

Parmi les clichés sur les immigrés: l'abus du système de santé. Grâce à l'aide médicale d'État accordée depuis 2000 à tous les étrangers en situation irrégulière présents en France depuis trois mois, les sans-papiers peuvent se faire soigner sans dépenser le moindre sou. Le gouvernement aurait prévu d'y consacrer 680 millions d'euros cette année. Mais si l'on en croit plusieurs études de l'Insee, le bilan est plus mitigé qu'on ne croit. Si les migrants vont plus souvent à l'hôpital que les natifs (13% contre 11%), ils consultent moins souvent les dentistes (57% contre 62%) et les spécialistes (48% contre 57%).

115,26

The Warming World: Is Capitalism Destroying Our Planet?

By Alexander Jung, Horand Knaup, [Samiha Shafy](#) and [Bernhard Zand](#)



REUTERS

World leaders decided in Copenhagen that global warming should be limited to 2 degrees Celsius. Achieving that target, though, would take nothing less than a miracle. With another round of climate negotiations approaching, it is becoming increasingly clear that mankind has failed to address its most daunting problem.

Humans are full of contradictions, including the urge to destroy things they love. Like our planet. Take Australian Prime Minister Tony Abbott. Like everyone living Down Under, he's extremely proud of his country's wonder of the world, the Great Barrier Reef. At the same time, though, Abbott believes that burning coal is "good for humanity," even though it produces greenhouse gases that ultimately make our world's oceans warmer, stormier and more acidic. In recent years, Australia has exported more coal than any other country in the world. And the reef, the largest living organism on the planet, is dying. Half of the corals that make up the reef are, in fact, already dead.

Indian Prime Minister Narendra Modi also wants the best for his country and is loathe to see it damaged by droughts, cyclones and storm surges. Nevertheless, he is planning on doubling India's coal production by 2019 in addition to importing more coal from Australia. It is necessary to do so, he says, to help his country's poor. India is already the third largest producer of greenhouse gases, behind China and the United States. But climate change is altering the monsoon season, with both flooding and drought becoming more common.

And who would accuse the majority of US Senators of being insensitive to the extreme shortage of water afflicting California? Yet the law-making body recently brushed aside everything science has learned about global warming and voted down two measures that attributed the phenomenon to human activity. For Americans and foreign tourists alike, California is a magical place, famous for Yosemite National Park, its Pacific coastline, its golden light. The state also grows around a third of all US produce. For now. An historic drought that has been ongoing for over three years has forced farmers to abandon their fields and to slaughter their animals.

Since 1880, when global temperatures began to be systematically collected, no year has been warmer than 2014. The 15 warmest years, with one single exception, have come during the first 15 years of the new millennium. Indeed, it has become an open question as to whether global warming can be stopped anymore -- or at least limited as policymakers have called for. Is capitalism ultimately responsible for the problem, or could it actually help to solve it?

At the end of November, political leaders from around the world will gather in Paris to once again address the problem of global warming, just as they did five years ago in Copenhagen. Back then, a deep chasm opened up between the rich countries that want to protect the climate and the poor countries who are demanding that the rich countries pay for measures to combat climate change. Participants were hopelessly at loggerheads and proved unable to reach an agreement. The only product of the long days and nights of negotiation was a single number: 2 degrees Celsius.

Since then, politicians around the world have repeated the number like a mantra: Average global temperatures should not be allowed to increase by more than 2 degrees Celsius (3.6 degrees Fahrenheit) relative to pre-industrial times. A "dangerous anthropogenic interference with the climate system" is to be prevented, reads the United Nations Framework Convention on Climate Change.

The choice of 2 degrees Celsius as the maximum limit was largely an arbitrary one. Indeed, the 44 members of the Alliance of Small Island States (AOSIS) believe that, in a world that is 2 degrees warmer, many of their islands would disappear. They are demanding that the upper target limit be reduced to 1.5 degrees Celsius. But as things currently look, the 2-degree target is hopelessly utopian. It is supposed to sound reassuring, but it is little more than hot air. Since 1880, average global temperatures have already increased by 0.8 degrees Celsius, and the consequences have become widely evident.

At the Paris climate summit, leaders will have to reach agreement on questions that led to bitter disagreement five years ago in Copenhagen. Which countries have to reduce greenhouse gas emissions and by how much? What does it cost? And most importantly: Who pays? The goal is that of coming up with a successor treaty to the 1997 Kyoto Protocol, the first international agreement aimed at protecting the climate.

Should greenhouse gas emissions continue as they are today, the world will likely reach the 2 degree Celsius maximum within 30 years. Indeed, in order to have any chance at all of stopping global warming at 2 degrees Celsius, emissions would have to fall by 10 percent per year starting in 2017 at the latest, says Fatih Birol, head of the International Energy Agency.

But is that even possible? In 2014, around 60 percent more greenhouse gases were pumped into the atmosphere than in 1990, the year against which most reduction targets are measured. There is little to indicate that the trend might soon change. And if it doesn't, if emissions continue at today's rate, the World Bank calculates that average global temperatures will increase by 4 degrees Celsius by the end of the century. The consequences of so much warming, the World Bank says, would be "extreme heat-waves, declining global food stocks, loss of ecosystems and biodiversity, and life-threatening sea level rise."

The sheer scope of the destructive effect the production of fossil fuels already has today is visible when you visit places that provide the world with its supplies of coal, oil and natural gas. Louisiana, for example, an oil-rich US state whose coast is sinking into the sea and which is threatened by hurricanes. Or the Chinese coal province Hebei, whose 70 million inhabitants would be better advised not to leave their homes on many days of the year because levels of fine particulate matter go far beyond those considered to be safe.

Is Capitalism the Problem?

Following the Copenhagen fiasco, the executive secretary of the United Nations Framework Convention on Climate Change, Yvo de Boer of the Netherlands, resigned in frustration. He had, he said in a 2013 interview with Bloomberg Business, lost his faith in climate diplomacy. "The only way that a 2015 agreement can achieve a 2-degree goal is to shut down the whole global economy," he said.

Might it be enough, though, to fundamentally change the rules by which the global economy functions? That is what Canadian bestselling author Naomi Klein is demanding. (Editors note: SPIEGEL International has also published an [accompanying interview](#) with Klein.) The leftist icon's controversial new book, which will be published in Germany next week, is a carefully researched polemic about mankind's collective failure in the face of the greatest challenge it has ever faced. Klein spells out her thesis in the introduction to her book "This Changes Everything": "We have not done the things that are necessary to lower emissions because those things fundamentally conflict with deregulated capitalism, the reigning ideology for the entire period we have been struggling to find a way out of this crisis."

In other words, [climate protection and capitalism are mutually exclusive](#). In order to stop global warming, Klein argues, we have to use fewer resources. But in order to prevent the collapse of our capitalist economic system, unlimited growth is necessary. "Only one of these sets of rules can be changed," Klein writes. "And it's not the laws of nature."

Regardless of whether one finds her standpoint to be plausible, radical or beyond the pale, it is difficult to disagree with one of her points: Our reaction to climate change is inversely proportional to the dimension of the problem it presents.

For over two decades, more than 20,000 delegates from countries around the world have been traveling from conference to conference to negotiate a treaty to save the world. It is an historic challenge they are facing -- a heroic assignment they are failing to master. A miracle is necessary to put the brakes on climate change -- or a revolution, a global mass movement. Were such a thing to materialize, that too would be a miracle. The slow pace of climate change stands in fatal contrast to the speed of our times, an era characterized by distraction, consumption and shrinking attention spans.

When did global warming cease being merely a computer simulation? It must have been at some point between the 1970s, when the world experienced 660 natural catastrophes, and the last decade, with its 3,322 storms, heat waves and flooding. It came quietly, as most of us were looking away.

Since then, the ice cap at the North Pole is melting, glaciers in the Alps are disappearing and dikes on the North Sea have had to be heightened. Rainfall has become even more intense in Western Europe whereas precipitation has fallen in the southern part of the Continent. Extreme weather phenomena such as violent storms, torrential downpours and hail storms have become much more frequent in Germany since 1970. Back then, the country experienced an average of 10 such phenomena annually, says Peter Hoeppe, head of climate risk research for Munich RE, the world's largest re-insurance company. "Now, there are 35." In 2013, a July hailstorm in Germany cost insurance companies €3.6 billion, making it the most expensive catastrophe in the world that year.

On the Arabian Peninsula, which is almost entirely covered in desert, ground water levels are falling dangerously. In Africa and Central Asia, deserts are expanding. In Israel, Australia and Brazil, lakes and rivers are drying up. Soon, climate change could result in shortages of such goods as coffee, chocolate and [wine from southern France](#).

Disappearing Land

In the American South, on the coast of Louisiana, a piece of land the size of a soccer field disappears into the sea every hour. At such a rate, the *New York Times Magazine* recently calculated, Central Park would vanish within a month. The Principality of Monaco would be history after just 15 days.

Had Naomi Klein sought to find a place to illustrate her theory of the destructive effects capitalism has on our climate, she couldn't have found a better one than Louisiana. It is the second poorest state in the US, but it is also an important hub of the oil and natural gas industries. It is a place that shows in all its grotesqueness what can happen when desire for fossil fuels trumps common sense.

The Pointe-au-Chien Indian tribe has lived on Louisiana's coast for generations, 50 miles southwest of New Orleans. The tribe today counts some 45 families, and they have had to move several times in recent years. Following Hurricane Lili in 2002, they built wooden houses on high stilts to avoid the storm surges, a strategy that helped them survive hurricanes Rita, Gustav, Cindy, Isidore and Katrina, the most expensive natural catastrophe in US history. Almost 2,000 people died in Hurricane Katrina, which slammed into Louisiana in August of 2005, and hundreds of thousands lost their homes. The storm caused more than \$125 billion in damage.

"When the wind blows, the water rises," says Donald Dardar, 59. Dardar is the second chairman of the Point-au-Chien tribe, a compactly built man with tousled gray hair and the raw hands of a fisherman. After a storm, Dardar says nonchalantly, you clean up, just as it has always been. Lately, though, the wind has been blowing harder and the storms have become more frequent. And sea levels are rising. It's not a good combination.

Dardar's brother Russell steers the boat to the south, through a mosaic of land and water. He advances slowly and carefully, over black oil lines. A dolphin appears next to the small vessel; drilling rigs can be seen in the distance.

The boat has been chugging along for half an hour before Donald Dardar points ahead: "This is where we lived when I was a child." On the right side of the canal, a white cross can be seen among dead oak trees. "The gravestones have washed away," Dardar says. "But the dead haven't been forgotten."

Over the last several decades, energy companies have drilled over 50,000 holes into this section of Louisiana coast in order to suck oil and natural gas out of the ground. A 10,000-mile-long web of channels and pipelines criss-crosses the Mississippi Delta marshland, bringing the oil to refineries on the mainland.

Back when the river was still allowed to flow untamed into the Gulf of Mexico, the land at its mouth was constantly renewed by the sediment carried by the Mississippi. But today, the tamed river carries hardly any sediment at all and the land is sinking into the sea, bit by bit. The canals dug by the oil and gas industry have exacerbated the problem by allowing salt water from the sea to penetrate deep into the delta wetlands, killing the vegetation and causing the fragile land to sink. Thus, the industry whose products help cause global warming is also making the coast more vulnerable to one of its consequences: rising ocean levels.

Dardar and his brother live from oyster and shrimp fishing, as do most in their tribe. But in 2010, just five years after Hurricane Katrina, they experienced the next horrific disaster in the form of the largest oil spill ever seen off the US coast. In the Gulf of Mexico, the oil platform *Deepwater Horizon* exploded, and it took its operator BP fully 87 days to stop the oil from gushing out of the sea floor.

In the first years following the disaster, Dardar says, they hardly caught anything. Now, business is improving again and 2014 was a year free of bad storms. "We don't want to leave," he says. "We're going to stay until ..." He stops talking in the middle of his sentence.

The Green General

Native Americans don't have much of a lobby in Louisiana, but they do have a three-star general on their side: Russell Honoré, who led the army's relief mission following Hurricane Katrina. Since then, Honoré -- a broad-shouldered, mustachioed man of 67 who is fond of wearing cowboy boots -- is considered a hero around these parts. "You know who gets rich in Louisiana?" he asks with a dismissive laugh. "Oil and gas companies. And the lawyers who sue oil and gas companies."

Environmentalists, by contrast, had a tough time of it prior to Honoré's arrival. In 2013, he formed an alliance of environmental groups, dubbed it the Green Army, and began recruiting supporters. People took notice, in part because of Honoré's military past. He was a tank commander in the 1980s on the West German border with East Germany and later, as general of the First Army, he had 500,000 soldiers under his command. He drives a Cadillac Escalade and likes to eat blood sausage and pork rinds.

Honoré is sitting on a veranda in front of a horse stall in Baton Rouge, where his stallion Big Red is kept. Big Red used to be named Pie, but the general thought the name didn't suit the animal. "I spent 37 years, three months and three days in the army," Honoré says. "I didn't come back to my home state to see it run by oil and gas companies."

The companies, he says, pollute the air and water and destroy the land while politicians who depend on their donations allow them to do as they please. In frequent public appearances, Honoré encourages people to protest against the destruction of their environment. He also threw his support behind a lawsuit filed against 97 oil, gas and pipeline companies that, should it be successful, will overshadow even the multi-billion dollar proceedings against BP following the *Deepwater Horizon* catastrophe.

The lawsuit was filed by the Southeast Louisiana Flood Protection Authority-East (SLFPA-E), a local flood protection authority that was founded in the aftermath of Hurricane Katrina. SLFPA-E came to the conclusion that oil and gas exploitation in the region is the primary cause of the coastlands sinking into the sea and that the companies involved should pay to protect the coast to the degree possible. The plan to provide that protection is called the Coastal Master Plan, but between \$50 billion and \$100 billion dollars are necessary to implement it, depending on which calculation you go by.

Earlier this month, a federal district court dismissed the lawsuit and the governor of Louisiana, Bobby Jindal, has been doing all he can to prevent it as well. Those who publicly support it have earned themselves powerful enemies. But the general of the Green Army isn't concerned. "The governor is a smart guy," Honoré says. "But he sold his brain to the oil and gas industry. He goes with the dollar."

Governor Bobby Jindal said last September that climate change is nothing more than a "Trojan horse" for the left: "a way for them to come in and make changes to our economy that they would otherwise want to make." Jindal is considering a presidential run in 2016 and statements like that tend to be well received by the Republican grassroots.

Not long ago, the Senate -- which has been in Republican hands since last November -- backed Jindal's viewpoint by rejecting the notion that humankind has anything to do with global warming. "God is still up there," Jim Inhofe, the new Republican chairman of the Environment and Public Works Committee, has said. "The arrogance of people to think that we human beings would be able to change what He is doing in the climate is to me outrageous."

In the US, in the year 2015, the issue of climate change continues to trigger a culture war between two adversarial political camps. On the one side are the Republicans who, following last November's midterm elections, now control both houses of Congress. On the other are the weakened Democrats, led by President Barack Obama, who at least seems to take the warnings of climate scientists seriously.

"No challenge poses a greater threat to future generations than climate change," Obama said in January during his State of the Union address. "I will not let this Congress endanger the health of our children." His government, he said, has done more than any before it to protect the climate.

It was a strong, courageous speech by a president who is famous for his public speaking abilities. More, even, than for his deeds. It is, after all, also true that the US under Obama has become one of the world's largest producers of oil and natural gas. When he steps down in 2016, his country will likely produce more fossil fuels than even Saudi Arabia. And that's a development Obama is indeed proud of. During a campaign appearance in Oklahoma in 2012, he said: "We've added enough new oil and gas pipelines to encircle the Earth and then some."

India and China Blockade Efforts

Last December, the United Nations' climate diplomats converged once again, bringing together hundreds of politicians and negotiators as well as thousands of experts and lobbyists. This time they met in a tent city the Peruvian government had erected in central Lima. Their aim was to prepare for the Paris summit and take initial steps toward a new climate treaty.

The atmosphere was once again one of hope -- despite the resolution taken by many delegates to lower their expectations following the disastrous Copenhagen summit. Shortly before the Lima conference, the American and Chinese presidents had actually made some progress, agreeing for the first time to concrete annual figures for emissions reduction targets, even if they remain modest.

For one week, attendees met in mobile units and tents, discussing, arguing and sometimes actually making a serious effort to save the planet. But the important questions didn't get answered in Lima. Like the speed at which emissions cuts should be made and what they might cost.

On the surface, the talks focused on commitments, obligations and controls. Behind the scenes, however, delegates forged new alliances. The industrialized nations, including Germany, wanted to leave behind the old world order -- with rich countries on one side and poor ones on the other -- and hold emerging economies like China, Brazil and Indonesia more accountable for their emissions.

As in Copenhagen, however, envoys representing those countries wanted to hear nothing of it. Instead the Chinese acted as the voice of the developing nations and as the chief blockader among them. "We were astounded by the extent to which the African countries aligned themselves with China," an EU negotiator would later confess.

An additional emerging economy, one which has now become the world's third-largest emitter of greenhouse gases, likewise showed little willingness to budge: India. Even as growth in China has begun to level off, India's big growth spurt still lives in the future. Indeed, analysts expect economic growth in India to exceed that seen in China within just a few years. In a related forecast, India's consumption of coal is expected to increase from just under 600 million tons to over 1 billion.

When Barack Obama arrived for his state visit in New Delhi at the end of January, Indian Prime Minister Modi announced his contribution to improving the global climate: India plans to expand its solar energy capacity from today's modest 3 gigawatts to 100 gigawatts by 2022. The US, meanwhile, promised to provide a large share of the investments necessary to make that happen in exchange for the opportunity for US companies to invest in the development of India's civilian nuclear energy sector.

Modi, who addressed environmental issues during his campaign, now has other priorities. By 2022, he plans to ensure that all Indians have access to electricity, 24 hours a day. It's a goal that China achieved long ago, not to mention the West. But the price has been large, measured in the mega- and gigatons of greenhouse gas emissions now polluting the atmosphere.

The scale of China's coal consumption is historic in its dimensions: The country is the world's largest producer and consumer of coal and it emits more greenhouse gases than the United States and Europe combined. The cities of Beijing and Tianjin as well as the Hebei and Shandong provinces alone burn more coal than all of Europe.

Hebei is to China what China is to the world: [a coal-consuming monster](#). The province surrounding Beijing has more than 70 million inhabitants and is half as big as Germany. It produces more than double the amount of steel created in the US each year. Seven of China's 10 most-polluted cities are located in Hebei. Among the most polluted is Xingtai, a city two hours away by high-speed train from Beijing. In 2013, Xingtai had a daily average level of 150 micrograms per cubic meter of fine particulate matter, six times the maximum amount suggested by the World Health Organization. Visitors arriving at the city's train station are greeted by an acrid burning smell and the other side of the station is blurred by a gray haze.

One of the biggest polluters is Kingboard Cokechem, a coking plant in the northeastern part of the city. It's a subsidiary of Hong Kong-based, publicly traded Kingboard Chemical Holding, whose shareholders also include major international investors like JPMorgan Chase & Co.

Farmer Zhao Chunhe, 60, stands at the edge of her wheat field located next to the coking facility. Every few minutes, a massive cloud puffs out of its quenching tower. Although the field's yield hasn't changed much since the arrival of the coking plant, she says the color definitely has. "Earlier, the wheat was white," she says. "Now it's black and we have to wash it before we can sell it."

On the street that leads from Zhao Chunhe's village to Kingboard, heavy trucks loaded with coal from the surrounding mines are lined up for kilometers. Empty trucks wait to load the refined coke.

An electronic display board is set up at the factory gate indicating the coking plant's emissions values. On this particular morning, there are 479 micrograms per cubic meter of fine particulate matter, 19 times the recommended amount. Officially, children are no longer allowed to go out onto the playground at this level of smog. During the winter, hundreds of millions of Chinese live in conditions of thick smog. A study by the Global Commission on the Economy and the Climate concluded that air pollution was linked in 2010 to the premature deaths of 1.23 million people in China. In other words, the very industry that is destabilizing the climate is also ruining the health of the people who live near these industrial sites.

In contrast to many countries in the West, the consequences of China's failed environmental policies are clearly palpable. In order to mollify an angry public, Beijing has spent the past three years tightening emissions laws and raising fines for violators. Chinese Prime Minister Li Keqiang announced in March 2014 that China was "declaring war on pollution."

It's Time for a New Energy Policy

So does Naomi Klein have it right? Is climate protection doomed to failure so long as the world continues to pursue growth?

During that past two centuries, humanity has experienced something never before seen on this scale: a period of almost continuous growth. Earth's population has increased sevenfold since 1800. Per capita earnings have grown on average from \$700 to \$6,500 per year and economic output is 60 times bigger than it was 200 years ago.

That continual boom, though, was made possible fossil fuels, resources people long held to be inexhaustible. Coal, followed by oil and natural gas, made unprecedented economic growth in Europe, America, Australia and Asia possible.

Naomi Klein's argument sounds almost banal. She believes that growth is inevitably linked to destruction of nature and that the climate can only be protected by curbing economic activity. In other words, the only thing that can help the environment is giving up material things. "Less is more" is the mantra of the degrowth movement, which began more than four decades ago when a research group led by the American Dennis Meadows was tasked by the Club of Rome to examine the frontiers of economic expansion in 1972. The resulting report was titled, "The Limits to Growth," and the theory that grew out of it has been finding great resonance ever since.

As proof of the irreconcilability of capitalism with environmental goals, economists like to cite the "rebound effect," which holds that all efforts to increase efficiency are negatively offset by increasing demand.

The first person to describe the rebound effect was William Stanley Jevons of Britain. His book, "The Coal Question," was published 150 years ago and described how steam engines required decreasing amounts of coal because of technological advances. Nevertheless, he noted, consumption of the fuel continued to rise because an increasing number of steam engines were being used. Jevons concluded that more efficient use of energy is not accompanied by sinking consumption. Instead the opposite is true.

Newer car engines use less fuel, heating becomes more efficient and yet the total consumption of oil, natural gas and fuels continues to increase because automobiles get heavier and apartments larger. In that way, what has been gained in efficiency has been lost again -- at least to a certain degree. But the extent of the effect is the subject of debate. A few studies have concluded that no more than 15 percent of the savings are lost. Others claim the loss to be as great as 30, 50 or even 80 percent.

In some cases, though, the rebound effect can also destroy all efficiency gains. Lighting provides a good example. With each level of development -- from the candle to the light bulb to today's LED lights -- less and less energy was required, with efficiency increasing within 200 years by 1,000 times. And yet per capita use of lights has grown at an even faster rate -- by more than 25,000 times.

A similar trend can be observed in crude oil. Thanks largely to improved extraction technologies, the global supply has grown so much that it has caused prices to collapse and triggered a renaissance of gas-guzzling SUVs.

Low energy prices should provide a natural opportunity to reform energy policies, at least in theory. Developing nations could pare back the subsidies they pay to make fuel cheaper for consumers. And industrialized nations should systematically invest the billions saved by consumers through cheap fuel into renewable energies. Unfortunately, though, that kind of farsightedness goes beyond the constraints of the current everyday political reality in which many governments are trapped.

That backdrop is the reason that proponents of degrowth like Naomi Klein consider the idea of green growth to be an illusion, indeed self-deception. But it's a view that Ottmar Edenhofer doesn't share. The researcher says there's a "fallacy" in that thinking.

Edenhofer is a professor for the economics of climate change at Berlin's Technical University, the only academic post of its kind in the world. His office is located on the second floor of a modernized brick building that was formerly part of a Berlin gas plant. The professor stares out at the steel frame of a gasometer, "an icon of the Industrial Revolution," he says almost awestruck. Today electric cars are parked in front of it charging their batteries, and energy for the campus is provided by solar and wind power, biogas and geothermal sources.

Is Germany a Model for the World?

For Edenhofer, the site is the perfect place to conduct his work: Although he's surrounded by physical evidence of the fossil past, it's the transition to renewable energies that dominates the thinking here. Edenhofer says he firmly believes that growth can be managed in ways that are not in conflict with the environment. For that to happen, it is essential that an important criterion be fulfilled: "We have to put the right price on CO2."

As societies, we haven't succeeded in doing that so far. The European Union has had emissions trading for 10 years now, but the system has never functioned as intended.

The idea is nevertheless a fascinating one. The EU places an upper limit on pollution rights, with just over 2 billion certificates allocated in 2014. Around 11,000 companies participate in emissions trading, purchasing the certificates and trading them amongst each other, thus setting a price for each ton of CO2 emitted.

The problem with the system is that the EU -- under pressure from countries like Poland, where 92 percent of electricity is generated from coal, and Germany, with its strong coal lobby -- issues far more certificates than the companies actually need. The result being that the price on CO2 emissions certificates is stagnating at under €7.

Additionally, the emissions trading system doesn't even cover half of the greenhouse gases that are being emitted. It excludes the transportation, real estate and agriculture sectors. All efforts to change the system are met with stiff resistance. Edenhofer argues that if the price of CO2 were considerably higher, there would be greater incentive to invest in low-carbon technologies. "The problem is not that we're short on fossil energy sources," he says, "it's that there's not enough storage space in the atmosphere. We need to apply a price to this scarcity. That's the whole point."

Of course, it would also be possible to reduce emissions by restricting growth the way Naomi Klein proposes. Edenhofer says it would be conceivable, but costly. Assuming a 1 percent reduction in both economic output and CO2 emissions in an environment of global gross domestic product of \$70 trillion and emissions of 33 gigatons, he calculates it would cost \$2,100 to cut a ton of CO2.

By comparison, he says it would only cost around \$40 to reduce the same amount of CO2 by instead using wind power. Edenhofer believes that deliberately lowering growth is the most expensive option.

The climate economist argues that Earth's fate hinges largely on whether countries can agree to an appropriate price for CO2. Of course, the world is far from reaching any agreement, particularly given that Europe is comparatively more environmentally conscientious than other areas of the world and it still hasn't come up with a working model.

Therefore, at the climate conference in Paris, world leaders will once again be discussing who will have to foot the bill for a global shift to sustainable energies.

The wealthiest countries will have to bring a lot of money to the table. In 2010, they held out the prospect of spending \$100 billion a year starting in 2020, with just under one-third of that money coming from governments. The rest was to be raised by private investors. Germany would be responsible for about 10 percent of the fund. "The developing nations are expecting us to provide reliable financing," says State Secretary Jochen Flasbarth, Germany's chief climate negotiator. "If we don't manage that in Paris, then there will be no treaty."

No real solution has been found at any of the other climate summits over the past 23 years. What if that happens again this time in Paris?

Two countries could prove decisive in the battle to improve the climate globally. One is Germany. As controversial as it is domestically, the "[German Energiewende](#)," the shift away from nuclear power and fossil fuels to renewable energies, has become a term that has been picked up internationally. So far, the Germans have gone further than any other country in seeking to address the very existential question at hand: Can an industrialized nation succeed in entirely transforming its energy production within the scope of a few decades? And if so, at what price? Germany has begun this process, but the costs have proven enormous. German electricity customers are currently paying €23 billion a year in extra costs, billions that are the direct result of the expansion of alternative energies.

It is acknowledged globally that the Germans have led the pack in pushing ahead with the development of wind and solar energy. "You shouldered the development costs for everyone else with your Renewable Energies Act," an energy expert from the United States told a delegation from the German parliament attending the Lima conference.

Indeed, the rest of the world is directly profiting from Germany's shift. A study conducted by the Fraunhofer Institute for Wind Energy and Energy System Technology and the Berlin think tank Agora Energiewende found that wind and solar energy are becoming the "cheapest way of producing electricity in an increasing number of regions around the world."

Germany has also been more ambitious than all other countries in setting its goals for emissions reductions. The country is aiming to cut emissions of greenhouse gases by 40 percent compared to 1990 levels by 2020. It's an old target, set by the German government in 2007 and anchored anew in the coalition agreement for Chancellor Angela Merkel's current administration. Despite this, emissions grew considerably in Germany between 2008 and 2013.

This is largely due to the coal industry. In Germany, 80 percent of all energy consumed is still derived from coal, oil or gas. The country remains home to about 500 coal-fired power plants. Germany currently has plans to take 48 coal power stations offline by 2020, but it will need to shut down at least 50 additional plants in order to achieve its emissions target. As of today, there is still no law requiring such closures, and operators of power plants are firmly opposed.

And what about the other country that could provide a solution for climate change?

It turns out that there's an alternative narrative to China's coal-producing Hebei province and its oppressive pollution. In the western part of the country's Gansu province, the skies are upliftingly blue, and giant vehicles can be seen on the highway transporting the elegant white rotor blades of wind turbines.

The first wind park to be seen is located just outside of the city of Yumen and it stretches for as far as the eye can see. So far, around half of the planned 20,000 turbines at the Gansu Windfarm have been erected. Some 7,427 have already been connected to the grid, with a capacity of 8.1 gigawatts, or almost one-quarter of Germany's wind energy output.

A Bit of Hope

China's wind power capacity has quintupled over the past four years. Meanwhile, investments in coal, gas and oil power plants declined by 50 percent in China between 2008 and 2012, whereas those in non-fossil energies rose by 40 percent. In total, around one-third of the electricity produced in China today comes from renewable sources.

It is a telling indicator of the country's enormous hunger for energy that the world's greatest climate polluter is also the biggest user of hydro, wind, solar and bioenergy. China's capacity for renewable energies is greater than that of the United States, Germany, India and Spain combined.

"What we're looking at here is a long-term project," says Li Maolin of the Goldwind wind turbine factory. Pictures mounted on the staircase to his office are of visits from high-ranking party officials right up to President Xi Jinping, who declared the use of clean energy to be part of his "Chinese dream".

It's not necessarily even environmental concerns that are driving China's leaders to green energies. It's also due to their worry that, in their years of economic boom, they have become overly dependent on fossil fuel suppliers. In 1993, China became a net importer of crude oil, natural gas followed in 2007 and coal in 2011.

Ironically, it is China's boundless pursuit of growth that is now contributing to its efforts to make green energy more affordable and thus competitive. In order to secure its energy supplies, China has increased manufacturing of solar panels one hundred fold in the past 10 years. That's one reason that prices for photovoltaic cells have fallen by 80 percent since 2008. A similar development is happening in the wind industry. Recently, Australian economists John Mathews and Hao Tan concluded in the science magazine *Nature* that, in this manner, China is "contributing more than any other country to a climate-change solution."

Whatever the reason or motive behind Beijing's move to reduce coal consumption and increase the share of renewable energies, the rest of the world should accept it because China is officially planning to double both economic output and the per-capita income during each of the next two decades.

Can China succeed, almost as a byproduct of its growth, in saving the climate? Or will it be the Germans, with their more deliberate efforts? Perhaps one should seek to think a bit more daringly here: Maybe humankind will pull off a miracle in the end. After all, destroying the things we love is by no means a law of nature.

By Alexander Jung, Horand Knaup, Samiha Shafy and Bernhard Zand

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France's Pain Helps Explain Islamic Extremism's Causes

The threat isn't one-dimensional, so neither can be the strategy for dealing with it

By
GERALD F. SEIB Updated Feb. 23, 2015 5:04 p.m. ET

Bernard Cazeneuve, France's interior minister and a man on the front lines in the struggle against Islamic extremism, was in Washington a few days ago, and over dinner he mused about what France has learned in the newest chapter of that struggle. His thoughts are useful in helping Americans come to grips with their own version of the threat--and to get past some of the simplistic debate now under way here.

France has the West's most painful recent experience in this struggle, of course, in the form of the extremist attack on the Charlie Hebdo cartoonists and the associated killings at a Jewish market. But France has a much longer history of dealing with the problem, which is one reason Mr. Cazeneuve was a featured player at an Obama administration conference on battling extremism.

Mr. Cazeneuve's analysis presumes that the extremist threat has long and complex tentacles, and that a variety of historic, religious and social forces come together to create today's version. The threat isn't one-dimensional, so neither can be the strategy for dealing with it.

The roots of today's violence in France, Mr. Cazeneuve says, lie in a spate of Islamic terror attacks there in the 1990s. In that decade, France was rocked by violence, including a notorious bombing on the Paris subway, that was as unsettling as anything that came before the 9/11 attacks in the U.S.

Those terror strikes were engineered by a hardened group of extremists who had formative experiences fighting Soviet invaders alongside Osama bin Laden's forces in Afghanistan in the 1980s, and then in a messy Islamist uprising in the former French colony of Algeria, before returning to France. Many were subsequently convicted and sent to prison.

There, in prison, Mr. Cazeneuve believes, they have helped radicalize a younger generation of Muslim inmates, many from tough neighborhoods outside of Paris that have been a breeding ground for unrest. Once radicalized and freed from prison, this new generation of terrorists has recruited other disillusioned young Muslims from these slum neighborhoods, gone abroad for training in some cases, and hatched the kinds of plots seen in the Charlie Hebdo attacks.

So what lessons lie in that overview for Americans?

First, that the threat of Islamic extremism has been long in the making, even if some of its more troubling manifestations, such as the incitement to action by the brutal Islamic State organization, are relatively recent. It didn't start with the American wars in Iraq or Afghanistan--though the Iraq fighting certainly has inspired a wide swath of today's extremists--or even with the 9/11 terror attacks. If you are looking for a single starting point, you might as well pick the Soviet invasion of Afghanistan to squelch an Islamic movement in 1979.

Second, the motivations of extremists are complex. In France, the roots may lie in Paris's support for a secular government in Algeria that brutally suppressed Islamists, but now extend to grievances over Syria and the Palestinians as well as sheer religious fervor. In the U.S., they include the fights in Iraq and Afghanistan, but also American support for governments such as Saudi Arabia's.

Third, the paths toward radicalization are many. In France, the prison system appears to be one such path, but so are the mosques in the suburban slums that are home to immigrants from Islamic lands. And yes, economic and social dissatisfaction play a role. The recruits come from young men--and women--who see few paths up.

Some are wholly religiously inspired, some are adventurers who in an earlier era might have gone off to follow Che Guevara instead of IslamicState. Some undoubtedly are common thugs.

The difference today is that those who become radicalized have both a wider path for receiving training abroad, in the failed states of Yemen and Syria. And, inIslamic State, they have an organization that provides a unified religious justification for turning their alienation into action and a propaganda machine that makes it all available to them at the touch of a computer keyboard.

To see how that works, just go to the latest edition of Dabiq, Islamic State's slick, online English magazine. It offers an entire article directly disputing the assertion made by Western leaders that Islam is a religion of peace. No, the article says, a careful reading of the Quran shows that, in fact, "Allah has revealed Islam to be the religion of the sword, and the evidence for this is so profuse that only a zindîq (heretic) would argue otherwise."

This is the shape of the new Islamic threat, but its complex contours are being missed in much of the stilted current debate that sometimes is reduced to the question of whether its causes are religious, cultural or economic. The answer to that question is: Yes. Yes, its causes are all of those.

115,34

EU Requests France Adopt Additional Budget-Deficit Cuts

French finance minister says country will stick to initial budget plans

By **MATTHEW DALTON** Updated Feb. 25, 2015 1:46 p.m. ET

BRUSSELS—European Union authorities on Wednesday said **France** must adopt significant **additional budget deficit cuts** over the next three years to bring its government finances in line with **EU** rules, a decision that is likely to test pledges by the French government to avoid tough austerity measures.

The move appears to set up a showdown between the **EU** and **France**, particularly next year, when Paris will be required to **adopt** steeper deficit **cuts** to comply with the **EU** decision. With the unemployment rate running over 10% and growth stagnant, French President François Hollande has been arguing against bigger spending **cuts** and tax increases that would weigh on the economy.

The European Commission, the **EU**'s executive arm, said **France** must cut its "structural" **budget deficit**—the actual deficit adjusted for the strength of the economy—by an **additional** 0.2% of gross domestic product this year. The commission will examine the French response in three-months' time.

"This objective must be absolutely respected," said **EU** Economics Commissioner Pierre Moscovici.

French finance minister Michel Sapin on Wednesday pushed aside the commission's call for further **cuts** this year, saying the country will stick to its initial budget plans. But he also said **France** will meet the commission's budget target for this year.

"Thanks to a deep dialogue, there is a convergence between the analysis of the government and the commission," Mr. Sapin said in a statement.

By the end of 2017, the **EU** said Paris must bring the French government deficit to under 3% of GDP, the limit set by the **EU**'s budget rules. That means Paris will likely be required to cut its structural deficit by nearly 0.8% of GDP next year, a European official said, with taxes and spending **cuts** that could hit the French economy hard.

France won't detail its 2016 budget plans until the fall of this year. But Mr. Sapin said the 3% target in 2017 isn't in doubt: "That is exactly the target the government has fixed for itself."

France has already benefited from leniency by the commission. Wednesday's decision is the second time the commission has granted **France** a two-year extension to bring its deficit under 3% of GDP, after the deadline was extended by two years in 2013. In 2009, **France** agreed to bring its deficit under 3% in 2013, but Europe's prolonged economic slump prompted the **EU** authorities to give the French government more time.

The decisions are part of the "European Semester," a system created in the wake of the eurozone's sovereign debt crisis under which authorities in Brussels have been granted more power to oversee the bloc's economies.

The commission also decided to heighten scrutiny of the broader French economy. It said **France** is suffering from "excessive" imbalances that require "decisive policy action" and stepped-up monitoring by Brussels. The commission cited the loss of competitiveness by French companies and the country's rising public debt burden as broader macroeconomic worries.

Now, the French government must develop a plan to address these imbalances. The commission can impose fines on eurozone governments that don't comply.

It also determined that there are "excessive" imbalances in the Portuguese economy, citing high debt levels of Portuguese companies, households and the government.

The commission took a softer approach with some other governments with budget problems. It decided that Italy and Belgium don't have fiscal positions that breach the bloc's budget rules, despite the high debt levels of both countries.

The commission also flagged Germany's large current-account surplus—a broad measure of a country's earnings and spending—saying investment by German firms and the government continues to be insufficient in lowering the surplus. But it didn't say the surplus is "excessive," a step that could have led to sanctions against Berlin.

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The DNA of German Foreign Policy FRANK-WALTER STEINMEIER FEB 25, 2015 ⁹

BERLIN – The harsh reality of the past year has created unprecedented challenges for Germany and its foreign policy. The crisis in Ukraine spiraled out of control, with Russia's annexation of Crimea, followed by military escalation in the eastern Donbas region, calling into question the post-1945 European order. And, though the [measures agreed in Minsk](#) earlier this month offer an opportunity to enter into a political process, other crises – for example, the Ebola epidemic in West Africa and the advance of ISIS – have presented new, urgent challenges.

Whether Germany should assume greater responsibility for seeking to resolve such issues is a hotly debated question, both inside and outside the country. During a year-long ["Review 2014,"](#) experts, officials, and the wider public discussed challenges, priorities, and instruments of German foreign policy, and tried to define Germany's role in the world. At the end of the day, outcomes are always concrete. In some areas, we have been successful over the last year; in others, we can and want to do better.

Germany is widely appreciated for its commitment to promoting peaceful conflict resolution, the rule of law, and a sustainable economic model. Yet it is abundantly clear from the Review that our partners expect a more active – and even more robust – German foreign policy in the future. Expectations are high – perhaps too high at times. So it is up to Germany's people to answer the difficult questions: Where do our interests lie? How far do our responsibilities extend? What, in short, is the "DNA" of German foreign policy?

The basic tenets of Germany's foreign policy – close partnership with France within a united Europe and a strong transatlantic alliance in terms of both security and economic cooperation – have withstood the test of time, and will remain a cornerstone of our approach. But now we must address three key challenges: crisis management, the changing global order, and our position within Europe.

For starters, we must face the fact that globalization has made crises the rule, not the exception. Though globalization and digitization are driving rapid economic growth, they are also putting pressure on governments worldwide to meet citizens' rising expectations – even as they constrain in unprecedented ways governments' ability to act.

In our globalized world, many people feel a growing desire for the clear answers and timeless validity offered by straightforward and clear-cut identities. When these identities take the form of nationalism or rigidly defined religious or ethnic categories, the consequence, all too often, is brutal and unrestrained violence, whether through terrorism or civil war.

In confronting crises, German foreign policy must strengthen its focus on reconciliation, mediation, and prevention – or risk being left with no other option but damage control. Germany is willing to do more in this area internationally. We want to act sooner, more decisively, and in a more substantial manner – not just when crises become acute, but also by focusing on conflict prevention and post-conflict management. This requires that we hone our tools and develop new ones, ranging from early-warning mechanisms to enhanced means of international cooperation.

We will review how we can help the United Nations more significantly in safeguarding and building peace. We must address, with restraint and prudence – rather than with a reflexive "nein" – the difficult question of whether military means are necessary to safeguard political solutions. We do not know when and where the next crisis will erupt, but we do know that it will – and that we must be better prepared when it does.

But foreign policy must not focus exclusively on crises. It must also prepare for future scenarios. And, because Germany is connected to the rest of the world like few other countries, a commitment to a just, peaceful, and resilient international order is a fundamental interest of our foreign policy. That means adjusting to the long-term changes in the existing order's parameters – changes that have been wrought, above all, by China's rapid rise.

As the tectonic plates of world politics shift, Germany must be more precise in defining its own contributions to maintaining existing structures of international order and establishing new ones. We must think more deeply about ways to safeguard valuable public goods: the seas, space, and the Internet.

As a result, we must strike the right balance between reinforcing indispensable structures and organizations like the UN and developing new norms and institutional means of minimizing long-term risks. The key challenge is to develop a proactive foreign policy that invests in order, international institutions, and the intelligent strengthening of international law.

Then there is Europe, which remains the foundation of Germany's foreign policy. But here, too, new challenges require new answers. Above all, we must prevent a strategic dilemma in which Germany felt forced to decide between its competitiveness in a globalized world and European integration. Europe should benefit from Germany's strength, just as we benefit from Europe's. As Europe's largest economy, we must invest in integration. That is the source of our strength.

At the same time, we must withstand the temptations that come with Germany's current stature. In very different ways, the US, Russia, and China are offering Germany a privileged relationship. But, though we want to maintain and strengthen bilateral ties with important partner countries, when it comes to shaping global development, Germany is capable of acting effectively only within a solid European framework.

We have no reason to shrink from these challenges. Even under the pressures of a globalized world, democratic systems that champion the rule of law are more resilient than the illiberal regimes that many – including some in Europe – are praising nowadays. But this does not mean that we can defuse any crisis by means of preventive action or clever intervention. Now more than ever, understanding the limits of one's capabilities is an essential part of a viable foreign policy.

This does not mean embracing moral relativism. Our foreign policy must retain its hopefulness and ability to act responsibly. Yet holding firm to our moral precepts must go hand in hand with a realistic assessment of constraints. Germany's global inter-connectedness, which has long been vital for our prosperity and security, does not allow us to pretend that we are either an island or a world historical force.

Within any effective peace strategy for the twenty-first century, foreign policy must simultaneously focus on crisis prevention and diplomacy, and bolster efforts that support transformation. For Germany, all of these objectives must be pursued within the framework of a strong and integrated European Union in which we assume our leadership responsibilities for global peace and prosperity. Germany has much to offer to the world, and we will do so with self-confidence and humility.

[Stephen Holmes](#)

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image: <https://www.project-syndicate.org/default/library/0cfdc3457f8fbc6612d6ebaddfd47e1b.square.png>

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The Ukrainian School of War

VIENNA – The ongoing turmoil in Ukraine has frequently been compared to the Yugoslav crisis of the early 1990s – and, indeed, there are many similarities. But, when it comes to understanding why the conflict between Ukraine's government and Russian-backed separatists has persisted – and why, after a year of increasingly brutal fighting, a resolution seems so remote – the differences are far more important.

Russian President Vladimir Putin's tactics in Ukraine do resemble those of Serbian President Slobodan Milošević during the breakup of Yugoslavia. Putin's misuse of World War II references in propaganda, aimed at fueling intense Russian nationalism, is often said to be a cut-and-paste replica of Milošević's disinformation campaigns in the early 1990s, which stirred up anti-Croat sentiment among Serbs.

Both Putin and Milošević empowered ethnic kin in the countries over which they wanted to assert control, before launching military invasions under the pretense of protecting those kin. Finally, both leaders secured the establishment of self-proclaimed "republics" within another country's borders.

Given these similarities, many argue that Western powers should emulate their approach to ending the crisis in Yugoslavia – and that means [providing "lethal defensive military assistance"](#) to Ukraine. After all, it is asserted, the [Dayton Agreement](#) that ended the Bosnian War became possible only after the Americans decided to arm the Croats and Bosnian Muslims.

But, of course, Putin's Russia is not Milošević's Serbia. Russia is not a footnote in history or a Balkan mini-state; it is a nuclear Great Power, against which Ukraine, however heavily armed, does not stand a chance militarily. Given this, providing weapons to Ukraine would exacerbate the bloodletting, without compelling Putin to reconsider his approach and support a lasting peace.

Moreover, the geopolitical context has changed considerably in the last two decades. At the time of the Yugoslav war, the West not only occupied the moral high ground, but was also viewed as invincible, owing to its Cold War victory. Today, the West is perceived as in decline, with America's legitimacy as a global leader increasingly called into question.

In this context, German Chancellor Angela Merkel is right to oppose arming Ukraine. But she is wrong to assume that negotiations with the Russians can produce a lasting solution like the Dayton Accords, because the conflicts themselves are fundamentally different. Whereas Yugoslavia experienced a local crisis with broader European implications, Ukraine is mired in a European crisis with local implications.

Milošević had a clear strategic objective: to create a Greater Serbia. To this end, he wanted either to redraw the region's borders, or at least conclude a deal that gave autonomy to Serbian-majority regions outside of Serbia proper. Negotiations to end the Balkan wars were possible precisely because they centered on maps.

For Putin, the annexation of Crimea was sufficient, in a strategic sense. He is no longer interested in redrawing lines on maps. His actions are not driven primarily by a determination to annex the Donbas region (which is of negligible strategic importance to Russia), carve out a land corridor to Crimea, or create a frozen conflict.

Putin remains involved in Ukraine for reasons that seem largely *pedagogical*. He has a message for the sanctimonious West – and for the Ukrainians who craved entry into its club.

For the West, the message is that Russia will not tolerate meddling in its backyard. In Putin's view, the West must acknowledge the entire post-Soviet space, minus the Baltic states, as Russia's exclusive sphere of influence. (The Kremlin's apparent failure to anticipate China's refusal to accept such a dispensation – particularly in Central Asia, which is key to President Xi Jinping's economic vision – represents a puzzling lapse in Putin's strategic calculus.)

For Ukraine – and its new government, in particular – the message is that the country cannot survive, at least not within its current borders, without Russia's support. Putin also wants to show Ukrainians that, at the end of the day, the West does not really care about them. Americans will not fight for them, and Europeans will not provide the money that their government so desperately needs.

The West's motivations in Ukraine, too, seem more pedagogical than strategic: to show Putin that changing borders by force is unacceptable in Europe today. The hope is that economic sanctions, together with Russian casualties on the ground, will force Russia humbly to accept its post-Cold War status as a third-rate power, while sending the additional message that any effort to revise the US-led world order is doomed to fail – with serious economic costs.

Clear strategic objectives enable negotiating parties to concede that half a loaf is better than none. But two sides that simply want to teach each other a lesson lack the common ground needed to hammer out a compromise acceptable to both. That is one reason why today's negotiations on Ukraine are bound to achieve only patchy, short-lived truces, not the kind of long-term solution that was reached after the Bosnian War.

Read more at <http://www.project-syndicate.org/commentary/ukraine-russia-diplomatic-solution-by-stephen-holmes-and-ivan-krastev-2015-02#YceGJdTzj78HzOvU.99>

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Managing the ISIS Crisis

NEW YORK – One day, historians will have their hands full debating the causes of the chaos now overtaking much of the Middle East. To what extent, they will ask, was it the inevitable result of deep flaws common to many of the region's societies and political systems, and to what extent did it stem from what outside countries chose to do (or not to do)?

But it is we who must deal with the reality and consequences of the region's current disorder. However we got to where we are in the Middle East, we are where we are, and where we are is a very bad place to be.

The stakes – human, economic, and strategic – are enormous. Hundreds of thousands have lost their lives; millions have been rendered homeless. Oil prices are low, but they will not remain so if Saudi Arabia experiences terrorist strikes or instability. The threat to the region is large and growing, and it menaces people everywhere, as extremist fighters return home and still others who never left are inspired to do terrible things. Indeed, though the Middle East is facing an abundance of challenges to its stability, none is as large, dangerous, and immediate as the Islamic State.

Those who object to calling the Islamic State a state have a point. In many ways, IS is a hybrid: part movement, part network, and part organization. Nor is it defined by geography. But it does control territory, boasts some 20,000 fighters, and, fueled by religious ideology, has an agenda.

Ultimately, of course, deciding whether to call what has emerged "ISIS" or "ISIL" or the "Islamic State" matters much less than deciding how to take it on. Any strategy must be realistic. Eliminating IS is not achievable in the foreseeable future; but weakening it is.

A strategy must also be comprehensive. First, the flow of money to the Islamic State must be reduced. Lower oil prices help, and there are only so many banks to rob. But extortion continues, as does financial support from individuals. Such flows should be shut down both by governments and financial institutions.

Curtailling the flow of recruits is even more essential. Countries can do more to make it difficult for individuals to leave for Iraq or Syria; a Europe-wide watch list, for example, would help. But nothing would have a greater impact than Turkey deciding that it will no longer allow itself to be a conduit, and that it will enforce United Nations [Security Council Resolution 2178](#), which calls for stronger international cooperation against terrorism.

Another component of any strategy must be to counter IS's appeal and propaganda. This means publicizing the misery it has caused to those living under its rule. It also means persuading Muslim religious leaders and scholars to make the case that IS's behavior is illegitimate from the standpoint of Islam.

Of course, any strategy must challenge IS directly in Iraq and Syria. In Iraq, there is some evidence that its momentum has been halted; but the growing role of Iran and the Shia militias it backs all but guarantees that many Iraqi Sunnis will come to sympathize with or even support the Islamic State, whatever their misgivings. This is why outsiders should place greater emphasis on providing military and political support to Kurdish forces and Sunni tribes.

Syria is a far more difficult case, given its civil war and the competition among outsiders for influence. Attacks from the air on IS forces are necessary but insufficient. Because IS is a territorially based entity, there must be a ground dimension if the effort is to progress; after all, only ground forces can take and hold territory.

The best approach would be to create a multinational force consisting of soldiers from neighboring countries, particularly Jordan. The United States and other NATO countries could offer assistance, but the fight must be waged largely by other Sunnis. What is occurring in the region is a clash within a civilization; to enable IS to portray it as a conflict between civilizations – and itself as the true defender of Islam – would be a grave strategic mistake.

Moderate Syrian opposition forces and local Kurds could be part of such a multinational Sunni force, but they are not in a position to substitute for it. If such an expeditionary force cannot be formed, air attacks can be stepped up, thereby at least slowing IS and buying time to develop alternative strategies. Under such a scenario, IS would remain less a problem to be solved and more a situation to be managed.

Diplomacy cannot play a large role at this point. No solution can be imposed, given disagreements among the outside countries with a stake in Syria and the strength of both IS and the Syrian government. What diplomacy may be able to do is reduce, if not end, the fighting between the Syrian government and its own people, [as the UN is attempting to do in Aleppo](#).

The biggest danger in 2015 may well be a widening of the regional crisis to Saudi Arabia and Jordan. Intelligence and military support for both countries will be essential, as will enhanced efforts to help Jordan shoulder its [massive refugee burden](#). In this time of unprecedented turmoil in the Middle East, one of the region's basic rules still applies: No matter how bad the situation, it can always become worse.

Read more at <http://www.project-syndicate.org/commentary/isis-sunni-crisis-management-by-richard-n--haass-2015-02#kmxu5Qsf1RKVlhEk.99>

115,38

The EU is in thrall to a historical myth of European unity

As Britain prepares to renegotiate its relationship with the European Union, historians must speak out against the false vision of 'inevitable' unification



EU advocates claim Europe is one, where in reality it is many Photo: Alamy

By David Abulafia 7:45AM GMT 26 Feb 2015



560 Comments

"We are, by the sufferance of God, King of England; and the Kings of England in times past never had any superior but God." Henry VIII's comments to Cardinal Wolsey could not be repeated today, for nearly four hundred years the Kings and Queens of this island have answered not only to God, but to Parliament also. Our ancient institutions – our monarchy, system of law, our parliament – have survived more or less uninterrupted, while those of our European neighbours have had to be rebuilt time and again. This has given Britain a unique identity, distinct from a continent whose divided history has been characterised by revolutions and written constitutions. The ancient contrast between Britain and its continental neighbours today takes a new form as we wonder about our relationship with the European Union.

To make sense of the current debates surrounding Britain's EU membership and David Cameron's plan to renegotiate its terms, we must understand the historical perspective. We must go beyond recent events in the EU and examine the centuries-old relationship between Britain and Europe. To understand who we are today, we must first understand who we have been. That is why I, and several of my colleagues in universities and beyond, have founded Historians for Britain, in the belief that our negotiations with the EU must be informed by an understanding of our past.

Britain's relationship with Europe changed significantly when the United Kingdom acceded to the European Community in 1973, having previously been a member of the much looser European Free Trade Association. Given the ability of politicians such as Harold Wilson to mouth platitudes without thinking through their potential meaning, it is hard to be sure whether those who led Britain into what was then generally called the Common Market had much grasp of what the 'European project' was supposed to achieve, or whether they really believed the EEC would develop along the lines that it has. The notion of political union was far from most people's minds when they voted in the 1975 referendum.

In the forty years since we joined, those who have promoted European integration have recognised the power of a historical narrative to achieve what they want. For many years there has been a concerted effort to use history to justify the need for an "ever closer union". The myth of a common European identity has begun to prevail in historical debate, and it is used to explain the "inevitability" of the European Union. Material produced by the EU often presents the history of Europe as a common enterprise. We are told that we are all members of a European demos, or people, yet there is little to no historical evidence that such a demos actually exists or has ever done so.

Yet, for the proponents of the European project, there is very little room for disagreement. Historical objections are frequently brushed aside. Dangerously, it is often argued that to oppose the path of integration is to be on the "wrong side" of history. As the distinguished historian of both France and England, Robert Tombs, has

insisted, historians should always challenge the use of historical determinism as a justification for bypassing democratic wishes.

After all, it was this belief in the inevitability of European Union that justified the imposition of greater constraints on national governments through the Lisbon Treaty and the ridiculously-named euro. We can see the consequences of such dangerous thinking in the misery the Single Currency has created across the Mediterranean.

The events of the last few months have exposed serious shortcomings in the idea of a European demos. The current unwillingness of German creditors and Greek debtors to see eye to eye exposes the lack of solidarity at the heart of Europe. Far from making integration inevitable, the decisions of European leaders have pulled Europeans further apart.

It is time to admit that a sense of "Europeanness" cannot be traced far back in time. Europe is not one myth but many myths, myths rooted in an idealisation of the classical past and in fantasies about figures such as Charlemagne. Attempts to create an artificial notion of "Europe" distract from the reality of the situation and make it harder to rectify the many problems that exist within the EU's institutions.

In a few years, the British public may be called upon once again to make a historic choice over our relationship with Europe. Substantial changes will be needed to justify Britain's continued membership of the Union, but I am sure that, with both tenacity and skill, such changes can be secured. These changes must include not just changes in Britain's terms of membership of the EU but fundamental reform of the EU itself. Just as many people will look to businesses to help them form their opinions on this issue, I hope that when that time comes, they will also look to historians to answer their questions about who we are and what Europe has been and might become.

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ECONOMIE

Les failles du « super-modèle » allemand

La locomotive européenne est menacée par le vieillissement de sa population et la baisse de ses exportations

Claire Gatinois

Dans une Europe ravagée par la crise, les dettes et le chômage, l'Allemagne est devenue pour beaucoup un « super-modèle ». A l'équilibre budgétaire, compétitif, en situation de quasi-plein-emploi, le pays affiche, malgré les difficultés conjoncturelles, le profil d'une économie robuste et saine. Une terre pleine de promesses pour la jeunesse désœuvrée d'Europe du Sud. Mais pour combien de temps encore?

Jusqu'ici, tout va bien, ou presque. Les données publiées jeudi 1er août en attestent. En juillet, l'indice PMI de production manufacturière a légèrement augmenté, à 50,7 points.

Mais, au moment où s'esquisse une reprise en zone euro, les faiblesses du champion apparaissent : la population vieillit, les inégalités se creusent entre les travailleurs de l'industrie bien payés et les travailleurs précaires du secteur des services. Les tensions sociales induites par cette situation obligent la classe politique à réagir, au risque de pénaliser l'économie.

A quelques semaines des élections législatives, le 22 septembre, le Parti social-démocrate (SPD), formation rivale de l'Union chrétienne-démocrate (CDU) de la chancelière Angela Merkel, promet de mettre en place un salaire minimum. Une juste récompense pour des Allemands contraints à la rigueur depuis le début des années 2000. Une manière, aussi, de régler le dossier des travailleurs pauvres payés une misère pour des emplois à temps partiel dans de la distribution, les services à la personne... L'idée, séduisante, ne serait pas néfaste à l'économie dit-on : après avoir donné la priorité aux exportations, la consommation prendrait le relais.

Les experts de Deutsche Bank ne sont pas de cet avis. « L'idée que la demande domestique puisse remplacer la demande extérieure - un scénario répandu - est discutable, au vu de l'expérience des vingt dernières années », écrivent-ils dans une note « Allemagne, les limites de la croissance structurelle », parue le 31 juillet. Outre-Rhin, la consommation ne repart qu'une fois que l'industrie s'est relancée observent-ils : « L'économie domestique est comme une batterie. Il lui faut un minimum de vitesse pour décoller. »

Du côté du patronat, on regarde aussi d'un mauvais oeil l'idée que l'Etat fixe le niveau du salaire minimal, aujourd'hui résultat de négociations par branches, entre syndicats et employeurs. « Il faut laisser les décisions à ceux qui sont proches du marché de l'emploi pour éviter d'avoir des rémunérations déconnectées de la productivité », plaide Alexander Schumann, de la Chambre d'industrie allemande.

Pour les patrons, si l'austérité est révolue, l'Etat devrait plutôt dépenser son argent dans l'entretien d'infrastructures en piteux état. Aussi, dans un pays, certes sensible aux questions écologistes, le choix d'une politique énergétique visant à sortir du nucléaire en 2022, angoisse. La décision pourrait renchérir le prix de l'électricité et nuire à la compétitivité. « Sortir du nucléaire, d'accord mais comment? L'Allemagne n'est pas une île, elle doit s'interroger sur les conséquences de sa décision », soutient un industriel social démocrate.

Mais la grande inquiétude des chefs d'entreprises est ailleurs. Mois après mois, ils voient les exportations se tasser. Y compris celles de machines outils, symbole de leur puissance industrielle.

L'atrophie de la demande des pays de l'union monétaire peut être tenue pour responsable. Mais « à quel moment une situation conjoncturelle qui se répète devient structurelle? », s'interroge un industriel. *Ce qu'on perd en exportations en Europe, on devrait le récupérer avec les pays émergents. Ce n'est pas le cas. »*

En cause, une croissance qui ralentit aussi en Chine ou au Brésil, et des surcapacités observées dans ces pays. En clair, l'Allemagne s'adresse à un marché presque saturé. Et qui dit, qu'un jour, la Chine et les autres émergents, ne produiront pas eux-mêmes leurs robots et machines-outils?

Berlin doit proposer d'autres produits, à d'autres pays. L'industrie allemande sera sans doute capable de s'adapter. Mais pour l'heure, « elle est encore très «XXe siècle» », dit Guillaume Duval, auteur de *Made in Germany, le modèle allemand au-delà des mythes* (éd. Seuil, 2013). Hormis le géant des logiciels, SAP, le pays est peu doté en « start-up » et sociétés des nouvelles technologies, signale-t-il.

« Si on fait deux colonnes, une avec les «plus», l'autre avec les «moins», l'économie allemande a des «plus» évidents : des finances publiques impeccables, un marché du travail qui fonctionne. Mais la colonne des moins se remplit », note aussi Patrick Artus, l'économiste en chef de Natixis.

Il observe ainsi la faible productivité allemande, plus faible qu'en France. « Un truc bizarre, dit-il. Les gains de productivité de l'industrie sont mangés par le secteur des services. » Signe de la dualité de l'économie allemande où se confrontent une industrie performante et un secteur des services où les travailleurs, souvent à temps partiel, sont peu productifs. Mais difficile de changer la donne, car c'est ce secteur qui a permis de diviser par deux le chômage depuis 2005...

Cette faible productivité a un effet pervers : ramollir une croissance déjà affaiblie par l'« évaporation » de sa force de travail. L'Allemagne est un pays vieillissant. D'ici à 2030, il pourrait perdre 12 % de sa population active, écrit Deutsche Bank. Ce handicap peut être corrigé en reculant l'âge de la retraite, en faisant davantage travailler les femmes et en menant une politique d'immigration active. Mais jusqu'où? « LE risque est là : que l'Allemagne n'ouvre pas assez ses frontières », redoute un industriel.

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Le salaire minimum mensuel est désormais plus élevé en Allemagne qu'en France

Par [Jean-Pierre Robin](#) Publié le 26/02/2015 à 15:53

Heureux comme Dieu en [France](#), et prospère comme un [smicard](#) en Allemagne. Tout le monde connaît bien sûr le premier dicton, qui est d'ailleurs d'origine allemande. Mais il va falloir s'habituer au second: un travailleur payé au salaire minimum gagne désormais plus en [Allemagne](#) qu'en France. C'est Eurostat qui le dit. Selon les chiffres publiés ce jeudi par l'institut des statistiques européennes, le salaire minimum mensuel s'établit depuis le 1er janvier à 1473 euros en Allemagne et à 1458 euros en France.

Chacun sait que l'Allemagne ne s'est convertie que tout récemment au salaire minimum. La réforme a été décidée après les élections générales de septembre 2013 et elle n'a été réellement mise en place qu'à compter du 1er janvier 2015. Après moult réflexions outre-Rhin, le gouvernement fédéral a décidé de fixer le salaire minimum à 8,50 euros de l'heure. C'est certes beaucoup moins qu'en France où il atteint 9,61 euros. Mais les Allemands se rattrapent en appliquant un autre adage, «travailler plus pour gagner plus». Et le résultat est bien là: un Allemand rémunéré au salaire minimum a une paye mensuelle supérieure à son homologue français.

Perte d'une des rares supériorités

Eurostat précise que «pour les pays dans lesquels le salaire minimum n'est pas défini sur une base mensuelle» mais horaire (ce qui est le cas en France, en Allemagne et au Royaume-Uni), «le niveau du salaire minimum est converti en un taux mensuel sur la base mensuelle du nombre standard d'heures de travail effectuées par mois». En France, c'est très simple, ce sont les 35 heures. Outre-Rhin les choses sont un peu plus compliquées car il n'existe pas de durée légale nationale du travail, chaque branche et même chaque entreprise fixe la durée du travail qui lui convient, en concertation avec les syndicats. Eurostat en a bien sûr tenu compte, et se base sur une moyenne entre l'ensemble des branches en Allemagne.

Cette comparaison du salaire minimum fait perdre aux Français une des rares supériorités qu'ils avaient vis à vis des Allemands jusqu'à présent. Globalement les salaires sont en effet en moyenne très supérieurs outre-Rhin par rapport à ce qu'ils sont en France. On en a une nouvelle preuve à travers les chiffres qu'Eurostat publie aujourd'hui: il apparaît en effet que le salaire minimum représente 60 % du salaire médian en France, selon Eurostat (rappelons que la médiane partage en deux la population, 50 % des gens payés au dessus de la médiane, et 50 % payés au dessous). En Allemagne le salaire minimum mensuel, tout en étant supérieur dans l'absolu au smic français, ne représente que 49 % du salaire médian. Nous laisserons aux Internautes le soin de calculer les salaires médians respectifs dans les deux pays, et de combien il est supérieur outre-Rhin ce qui est un simple exercice d'arithmétique élémentaire! Voici toutefois le résultat que nous avons trouvé: 3006 euros pour le salaire médian en Allemagne et 2430 en France, soit une différence de 20 % en défaveur du salarié français!

Niveau de vie plus élevé en Allemagne

Last but not least, Eurostat apporte une preuve supplémentaire que les Allemands payés au salaire minimum ont un niveau de vie encore plus élevé, comparé à celui des Français, que ne l'indiquent les deux chiffres de 1473 et 1458 euros respectivement. Les statisticiens d'Eurostat mettent en effet en avant la notion classique de salaires en «standard de pouvoir d'achat» (SPA): en termes simples il s'agit de prendre en compte le niveau des prix entre les deux pays. Or dans l'ensemble le niveau absolu des prix à la consommation est plus élevé en France, du fait notamment des taxes indirectes et des charges que les commerces ont à supporter. Ainsi le salaire minimum en SPA est de 1441 euros en Allemagne et de 1337 seulement en France, un écart d'environ de 10 % en faveur de l'outre-Rhin.

Le doute n'est donc pas permis: les salariés allemands payés dans le bas de l'échelle sont bien mieux lotis que les Français. On regrettera bien sûr qu'Eurostat ne nous confirme pas que Dieu est réellement heureux en France. Mais on parle tellement de religions en ce moment dans l'Hexagone, que le doute n'est pas permis. A l'origine l'expression «heureux comme Dieu en France» date de nos guerres de religions: Dieu ne pouvait qu'être heureux de constater qu'on se bat en son nom, estimaient alors avec ironie nos amis allemands.

Ces dernières semaines, la Grèce s'est discréditée et, si elle souhaite redorer son blason, elle doit entreprendre de profondes réformes économiques.



Alexis Tsipras doit

prendre le virage des réformes. © Michael Kappeler / DPA

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ÉDITION ABONNÉS Par NICOLAS BAVEREZ

Un mois après l'arrivée au pouvoir d'Alexis Tsipras, le chantage financier et politique que la Grèce a tenté d'exercer sur ses partenaires a fait long feu. L'évidence s'est imposée : la Grèce a autrement besoin de l'Allemagne et de l'Europe que l'Allemagne et l'Europe n'ont besoin de la Grèce. Athènes a dû faire valider, mardi, son programme de réformes et leur supervision par ses partenaires pour obtenir la prolongation de quatre mois de l'aide internationale sans laquelle elle courait au défaut unilatéral et à la faillite de son système bancaire.

La démagogie de la campagne de Syriza s'es...

Ein Kragen platz

Peter Osborne war der bestbezahlte Kolumnist des „Daily Telegraph“. Jetzt rechnet er mit der Zeitung ab: Über den Geldwäscheskandal um die Bank HSBC berichtete sie fast nichts. Das habe Gründe. Englands Presse ist in Aufruhr.

26.02.2015, von GINA THOMAS



© PHILIP LISOWSKI  Aus Angst, einen wichtigen Anzeigenkunden zu verlieren, soll der „Daily Telegraph“ handzahn über die HSBC-Bank berichtet haben.

Der ebenso charmante wie kultivierte Sir Alan Moses, ein ehemaliger Richter, der den Vorsitz der neuen britischen Presseaufsicht „Independent Press Standards Organisation“ (Ipso) übernommen hat, trug bei seinem Auftritt vor dem parlamentarischen Ausschuss für Kultur, Medien und Sport einen aparten Haifischkragen. Auf der Tagesordnung stand der Eklat um den „Daily Telegraph“, dem vorgeworfen wird, in der Berichterstattung über den Steuerhinterziehungs- und Geldwäscheskandal um die Großbank HSBC seine redaktionelle Integrität über Bord geworfen zu haben, um einem wertvollen Anzeigenkunden nicht zu brüskieren. Während die meisten anderen britischen Zeitungen groß aufmachten mit den anrühigen Geschäften, musste man im „Telegraph“ nach Meldungen zur Sache suchen. Zudem war eklatant, dass die im „Telegraph“ erschienenen Beiträge eher die Auswirkungen der Enthüllungen auf die Politik thematisierten, statt die Vorwürfe gegen HSBC zu untersuchen. Das war für Peter Osborne, einen der höchstbezahlten britischen Kolumnisten, der Tropfen, der das Fass zum Überlaufen brachte.



Autorin: Gina Thomas, Jahrgang 1957, Feuilletonkorrespondentin mit Sitz in London. Folgen:..

Osborne ist seit fast fünf Jahren leitender politischer Kolumnist des „Telegraph“. Schon Ende vergangenen Jahres hatte er aus Gewissensgründen seinen Rücktritt eingereicht, weil ihm die Entwicklung der Zeitung nicht behagte. Mit der Geschäftsführung hatte er sich jedoch geeinigt, bis zum Ende der Kündigungsfrist von sechs Monaten weiterzuarbeiten und ohne weiteres Aufhebens auszuschneiden. An dieser Absicht änderte auch nichts, dass Osborne Mitte Januar mitgeteilt wurde, seine Kolumne werde zwar eingestellt, sein Gehalt allerdings bis Ablauf des Vertrages gezahlt.

Kein Vertrauen in die Medienaufsicht

Erst durch die Vertuschung des HSBC-Skandals in seinem Blatt sah sich Osborne in die Pflicht genommen, seinen Verdruss über die zunehmende Beeinträchtigung der Redaktion des „Telegraph“ durch kommerzielle Interessen öffentlich zu machen. In einer spektakulären Anklageschrift legte er in der vergangenen Woche die Gründe für seine Kündigung dar und beschuldigte die Leitung des „Telegraph“ des Betrugs an den Lesern. Sein vom Online-Forum „Open Democracy“ veröffentlichtes „J'accuse“ fand enormen Nachhall - wohl nicht zuletzt, weil die ganze Branche über mögliche Folgen der wirtschaftlichen Zwänge alarmiert ist, vor die sich die krisengebeutelten Printmedien gestellt sehen. Die Grenzen zwischen Redaktion und Anzeigenabteilung, so die Befürchtung, drohen zu verschwimmen.

Andreas Whittam Smith, ein ehemaliger Wirtschaftredakteur des „Telegraph“ und Mitgründer des „Independent“, nannte die „Telegraph“-Affäre in seiner Kolumne „eine der erstaunlichsten Ereignisse in der langen Geschichte überregionaler Zeitungen“. In den Meinungsspalten der Konkurrenz war man sich einig: Die Integrität eines der angesehensten britischen Zeitungstitel stehe auf dem Spiel. Osborne und andere riefen, dies sei ein Fall für die neue Presseaufsicht, die aus der Leveson-Kommission hervorgegangen ist, die den Abhörskandal bei Murdochs „News of the World“ untersuchte.

Es zeugt von dem mangelnden Vertrauen in die neue Medienaufsicht Ipso, dass der „Guardian“, die „Financial Times“ und der „Independent“ sich nicht an ihr beteiligen. Und dass der „Guardian“-Chefredakteur Alan Rusbridger seine Twitter-Kommentare über den Auftritt von Sir Alan Moses vor dem parlamentarischen Ausschuss mit dem Kommentar einleitete: „Wer ist der Schneider von Sir Alan Moses? Sehr fescher Kragen.“ Durch Fragen über seine Position, die Unabhängigkeit des Gremiums und dessen Fähigkeit, den „Telegraph“ zur Rechenschaft zu ziehen unter Druck gesetzt, hatte Moses nervös an seinem Haifischkragen gezupft.

Stimmung wie in einem Leichenschauhaus

Rusbridgers mokanter Ton stand in starkem Kontrast zu der Empörung, der er am vergangenen Wochenende Luft machte, als der „Telegraph“ mit einer bodenlosen Geschichte auf der ersten Seite unterstellte, der Selbstmord von zwei Angestellten der Anzeigenabteilung des Murdoch-Konzerns rühre von dem „unzumutbaren Druck“ her, Zielvorgaben zu erfüllen. In dem „von einem ‚Daily Telegraph‘-Reporter“ gezeichneten Beitrag, der prominenter plazierte war als alle bis dahin veröffentlichten Berichte über HSBC, wurde die enge Zusammenarbeit zwischen Redaktion und Anzeigenabteilung bei News UK, dem britischen Arm des Murdoch-Konzerns, hervorgehoben. Das klang nach einer kaum verhohlenen Rechtfertigung des „Telegraph“-Geschäftsführers Murdoch MacLennan, dem Osborne vorgehalten hatte, die Trennung von Redaktion und Anzeigenabteilung zu schleifen.

Die ersten Reaktionen des „Telegraph“ auf Obornes Attacke, in der andere, länger zurückliegende Beispiele der Rücksichtnahme auf HSBC und andere Anzeigenkunden aufgeführt wurden, wirkten jedoch wie eine Bestätigung der in den vergangenen Monaten auch von der satirischen Zeitschrift „Private Eye“ aufgedeckten Malaise innerhalb des Betriebs. Die Stimmung gleiche der in einem Leichenschauhaus, erzählt ein Redaktionsmitglied, der die Ursache vor allem

darin sieht, dass die rätselhaften Barclay-Zwillingsbrüder keinerlei Interesse am Journalismus hätten, sondern den 2004 erworbenen „Telegraph“ lediglich als Melkkuh betrachteten. Der „Guardian“ hat recherchiert, dass die im Steuerexil lebenden Eigentümer für die Paketzustellungsfirma Yodel einen Kredit bei HSBC aufgenommen haben, woraus sich eine weitere Abhängigkeit vom Anzeigenkunden ergebe. Der hatte den „Telegraph“ schon einmal, Ende 2012, wegen einer kritischen Recherche über Konten in der Steueroase Jersey mit Anzeigenstornierungen bestraft.

Interne Grabenkämpfe

Drastische Personalkürzungen haben sich umso stärker auf die redaktionelle Qualität ausgewirkt, als die Zeitung durch eine Führungskrise geschwächt ist. Seit der Entlassung von Tony Gallagher gibt es keinen richtigen Chefredakteur mehr, der das letzte Wort hat. Stattdessen treffen sieben oder acht Personen - die Angaben wechseln, je nachdem, mit wem man spricht - die Entscheidungen. Diese mit Titeln wie „Inhaltsleiter Montag bis Freitag“ versehenen Führungskräfte bekriegen sich fortlaufend, heißt es aus dem Haus. Sie seien sich uneins über die Zukunftsstrategie. Das Ergebnis sei, dass mal der Primat des Internet ausgerufen werde und mal, in Hinblick auf die alternde, konservative Leserschaft, die Bedeutung der gedruckten Zeitung hervorgehoben werde. Diese Schwächen ermöglichen Murdoch MacLennan, dem die Barclay-Brüder hohe Boni in Aussicht stellen, wenn er die gewünschten Gewinne erzielt, den Rotstift anzusetzen und die kommerziellen Interessen des Verlages gegen die Redaktion durchzusetzen. In den letzten Tagen allerdings hat sich der „Telegraph“ mit der gerade zum rechten Zeitpunkt veröffentlichten Bloßstellung der zwei ehemaligen Außenminister Malcolm Rifkind und Jack Straw aus der Affäre gezogen. Der Politikerkandal lenkt vom Medienskandal ab. Die der Blamage des „Telegraph“ zugrundeliegenden Entwicklungen sind damit jedoch nicht aus der Welt.

Risse in Athen

Die Partei von Alex Tsipras wurde gewählt, weil sie eine Auflösung bestehender Verträge beabsichtigte. Aber die Versprechen der griechischen Regierung und ihre Reformzusagen sind unvereinbar.

26.02.2015, von MICHAEL MARTENS



© DPA Haben Giannis Varoufakis (l.) und Alexis Tsipras noch den Rückhalt, um Reformen durchzusetzen?

Syriza, das „Bündnis der radikalen Linken“ des griechischen Ministerpräsidenten Alexis Tsipras, wird meist als linkspopulistische Partei bezeichnet. Das ist nicht falsch aber unvollständig, denn Syriza ist heute vor allem eine revisionistische Partei. Revisionismus, also Politik mit dem Ziel der Änderung eines bestehenden (rechtlichen) Zustandes oder eines politischen Programms, ist Kern des Versprechens von Syriza. Die griechische Regierungspartei wurde gewählt, weil sie die Annullierung geltender Verträge versprochen hat. Sie will die Memoranden zwischen Griechenland und den Geldgebern aufheben. Der zentrale Satz der 2013 verabschiedeten politischen Resolution von Syriza lautet: „Wir werden die Memoranden und die Implementierungsgesetze rückgängig machen.“ Nieder mit Versailles!

Der Revisionismus hat Syriza groß gemacht, doch wenn die Partei nicht liefert, was ein Großteil ihrer Wähler von ihr will, wird sie bald wieder schrumpfen. Das zeigt das Schicksal der Panhellenischen Sozialistischen Bewegung, der Pasok. Im Herbst 2009, bei der letzten Parlamentswahl vor dem offenen Ausbruch der Krise, wurde die Pasok mit Abstand stärkste Kraft, während Syriza 4,6 Prozent der Stimmen erhielt. Bei der Wahl im Januar wurde Syriza mit Abstand stärkste Kraft, während die Pasok 4,7 Prozent der Stimmen erhielt. Dieser Platztausch in der Wählergunst wurde möglich, weil frühere Pasok-Wähler in Massen zur Syriza überliefen, da sie glaubten, Tsipras könne die alte Klientelpolitik der Pasok fortsetzen.

Da ihm dazu jedoch das Geld fehlt, ist es nur eine Frage der Zeit, bis sich das Missverhältnis zwischen Wahlversprechen und tatsächlicher Politik auf die Geschlossenheit von Fraktion und Partei auswirken wird. Erste Risse gibt es schon. Zwölf Stunden dauerten die tumultuarischen Beratungen der Syriza-Fraktion über die zwischen der griechischen Regierung und den Finanzministern der Eurozone ausgehandelten Bedingungen für eine Verlängerung jenes Hilfsprogramms, das Tsipras noch in der Nacht seines Wahlsieges für null und nichtig erklärt hatte. Teile der Fraktion und offenbar sogar einige Minister stellten sich nun gegen Tsipras.

Streit gibt es auch über die Frage, ob die Regierung die bis April geltende Zwischenlösung dem Parlament zur Billigung vorlegen müsse oder nicht. Eine interne Probeabstimmung ergab, dass die Regierungskoalition schon jetzt keine Mehrheit zur Durchsetzung des Reformprogramms mehr hätte. Selbst wenn es Tsipras fürs Erste gelingen sollte, seine Fraktion zu disziplinieren, werden früher oder später Reformgesetze zur Abstimmung anstehen, die gleichsam gegen die DNA von Syriza gerichtet sind.

Notausgang: Referendum

Spätestens dann wird Tsipras Unterstützung bei der neuen Partei „To Potami“ (Der Fluss) oder womöglich sogar bei seinen Erzfeinden von Nea Dimokratia und Pasok suchen müssen. Immerhin entstünde auf diese Weise erstmals eine breite parlamentarische Mehrheit zugunsten einer Vereinbarung mit der Eurozone. Es wäre der Beginn einer mindestens informellen großen Koalition, sofern Tsipras nicht den Notausgang sucht und ein Referendum über die Sparpolitik ansetzt. Ein solches Referendum würde höchstwahrscheinlich bestätigen, dass es in Griechenland keine Mehrheit für einen Bruch mit der Eurozone gibt.

Doch selbst wenn politische Mehrheiten für eine Politik von Strukturreformen und einer Kooperation mit der Troika organisierbar sein sollten, bleibt die Frage bestehen, ob Griechenland irgendwann wieder finanziell auf eigenen Beinen stehen kann. Dass die Eurozone im Sommer ein drittes Hilfspaket für Griechenland beschließen muss, halten alle, die die Zahlen überblicken, für sicher.

Und es wird weiter Geld nach Athen fließen müssen, solange die Löhne und Renten in Griechenland nicht der tatsächlichen Leistungsfähigkeit der griechischen Wirtschaft entsprechen. Dazu müsste sich der Durchschnittsverdienst in Griechenland irgendwo zwischen dem Niveau Estlands und Sloweniens einpendeln. Das ist nur über eine fortgesetzte interne Abwertung erreichbar, also über weitere Kürzungen.

Athen bittet zum Tanz

Aber es ist schwer vorstellbar, dass ausgerechnet Syriza diesen Weg geht. Der vermeintlich von Griechenlands Finanzminister Giannis Varoufakis stammende, aber maßgeblich von der EU-Kommission mitformulierte Brief mit programmatischen Erklärungen der griechischen Regierung wirkt beim ersten Lesen zwar scheinbar reformorientiert, ist aber tatsächlich ein Festakt der Rabulistik.

Varoufakis verspricht darin, er verfolge eine „Reformagenda in Übereinstimmung mit der programmatischen Erklärung von Ministerpräsident Tsipras vor dem (griechischen) Parlament“. Das ist so, als behauptete jemand, er betreibe Friedenspolitik in Übereinstimmung mit der Ideologie der Roten Khmer oder gewöhne sich das Trinken nach der Harald-Juhnke-Methode ab. Tsipras' Rede und die Reformzusagen sind unvereinbar.

Das Regieren, so hat es der deutsche Finanzminister Wolfgang Schäuble dieser Tage mit Blick auf Athen festgestellt, sei eben immer ein Rendezvous mit der Wirklichkeit. Die Wirklichkeit ist in diesem Bild die Eurozone. Sie kann eigentlich kein Interesse daran haben, dass ihr Stelldichein mit Tsipras missrät. Aber zum Tango gehören immer zwei.

Nicht unerschöpflich

In der großen Mehrheit des Votums für die Verlängerung der Griechenland-Hilfen steckt eine große Gefahr: dass die Griechen es missverstehen. Die Geduld und die Solidarität der Deutschen mit Griechenland neigen sich dem Ende zu. Ein Kommentar.

27.02.2015, von BERTHOLD KOHLER

Es kommt nicht häufig vor, dass Beschlüsse im Deutschen Bundestag mit einer so großen Mehrheit gefasst werden, wie sie in der Abstimmung über die Verlängerung der Hilfen für Griechenland erwartet wird. Noch seltener aber ist es, dass hinter einer derart breiten Zustimmung über alle Lagergrenzen hinweg auch derart breiter Widerwille steht.



Autor: Berthold Kohler, Jahrgang 1961, Herausgeber. Folgen:

Allein einige Abgeordnete der Linkspartei scheinen halbwegs reinen Herzens zuzustimmen, aus proletarischer Solidarität mit den kommunistischen Glaubensbrüdern in Athen. **Den Knirschgeräuschen aus den anderen Fraktionen nach zu urteilen, werden die meisten Parlamentarier aber nur mit zusammengebissenen Zähnen und geballten Fäusten den Antrag des Finanzministers billigen, die Hilfszahlungen um weitere vier Monate zu verlängern.**

Denn die neue Regierung in Athen hat die im letzten Jahr aufkommende Hoffnung, dass Griechenland auf dem Weg der Besserung sein könnte, im Keim erstickt. **Bisher ist es dem Kabinett Tsipras nur gelungen, seine eigene Glaubwürdigkeit zu ruinieren: in der EU, aber auch schon in der eigenen Anhängerschaft.**

Die Angst vor dem Grexit geht um

Es sind weder der Wille noch die Fähigkeit zu erkennen, das Land auf dem unter den Vorgängern eingeleiteten Reformkurs zu halten. **Schon mit ihren unlauteren Wahlversprechen machte die neue Führung bescheidene Erfolge der Vorgängerregierung zunichte.** Ein weiteres Milliardenloch zeichnet sich ab. **Und in dieses Fass ohne Boden will man weiter gutes deutsches Geld werfen? Ist die deutsche Politik von allen guten Geistern verlassen?**

Ihr sitzt in jedem Fall **ein Nachtmahr im Genick: der Albtraum vom Scheitern des Euros, das nicht nur das Scheitern einer Währung wäre, sondern eines einzigartigen Projekts.** In ganz Europa fürchtet die Politik die politischen und ökonomischen Risiken eines „Grexit“. Seit der Lehman-Krise misstrauen Politiker Beteuerungen, wonach der Schrecken eines Endes berechenbar sei. **Doch auch der endlose Schrecken hat einen Preis, einen wirtschaftlichen und einen politischen. Beide steigen zusehends.**

Der Mehrheit im Bundestag steht eine Mehrheit in der öffentlichen Meinung gegenüber, die jetzt schon sagt: Genug ist genug. Die Geduld und die Bereitschaft zur tätigen Solidarität mit Griechenland neigen sich dem Ende zu. In der großen Mehrheit des Votums von Berlin steckt daher auch eine große Gefahr: dass die Griechen es missverstehen.

Frontline Ukraine: Crisis in the Borderlands by Richard Sakwa review – an unrivalled account

At last, a balanced assessment of the Ukrainian conflict – the problems go far beyond Vladimir Putin



Ukrainian army mortar shelling in downtown Donetsk. Photograph: Reuters

Jonathan Steele

Thursday 19 February 2015 10.29 GMT Last modified on Saturday 21 February 2015 00.13 GMT

When [Arseniy Yatsenyuk](#), Ukraine's prime minister, told a German TV station recently that the Soviet Union invaded Germany, was this just blind ignorance? Or a kind of perverted wishful thinking? If the USSR really was the aggressor in 1941, it would suit Yatsenyuk's narrative of current geopolitics in which Russia is once again the only side that merits blame.

When Grzegorz Schetyna, Poland's deputy foreign minister, said Ukrainians liberated Auschwitz, did he not know that the Red Army was a multinational force in which Ukrainians certainly played a role but the bulk of the troops were Russian? Or was he looking for a new way to provoke the Kremlin?

Faced with these irresponsible distortions, and they are replicated in a hundred other prejudiced comments about Russian behaviour from western politicians as well as their eastern European colleagues, it is a relief to find a book on the Ukrainian conflict that is cool, balanced, and well sourced. [Richard Sakwa](#) makes repeated criticisms of Russian tactics and strategy, but he avoids lazy [Putin](#)-bashing and locates the origins of the Ukrainian conflict in a quarter-century of mistakes since the cold war ended. In his view, three long-simmering crises have boiled over to produce the violence that is engulfing eastern Ukraine. The first is the tension between two different models of Ukrainian statehood. One is what he calls the "monist" view, which asserts that the country is an autochthonous cultural and political unity and that the challenge of independence since 1991 has been to strengthen the Ukrainian language, repudiate the tsarist and Soviet imperial legacies, reduce the political weight of Russian-speakers and move the country away from Russia towards "Europe". The alternative "pluralist" view emphasises the different historical and cultural experiences of Ukraine's various regions and argues that building a modern democratic post-Soviet Ukrainian state is not just a matter of good governance and rule of law at the centre. It also requires an acceptance of bilingualism, mutual tolerance of different traditions, and devolution of power to the regions.

More than any other change of government in Kiev since 1991, the overthrow of [Viktor Yanukovich](#) last year brought the triumph of the monist view, held most strongly in western Ukraine, whose leaders were determined this time to ensure the winner takes all.

The second crisis arises from the internationalisation of the struggle inside Ukraine which turned it into a geopolitical tug of war. Sakwa argues that this stems from the asymmetrical end of the cold war which shut Russia out of the European alliance system. While [Mikhail Gorbachev](#) and millions of other Russians saw the end of the cold war as a shared victory which might lead to the building of a "common European home",

most western leaders saw Russia as a defeated nation whose interests could be brushed aside, and which must accept US hegemony in the new single-superpower world order or face isolation. Instead of dismantling Nato, the cold-war alliance was strengthened and expanded in spite of repeated warnings from western experts on Russia that this would create new tensions. Long before Putin came to power, Yeltsin had urged the west not to move Nato eastwards.

Even today at this late stage, a declaration of Ukrainian non-alignment as part of an internationally negotiated settlement, and UN Security Council guarantees of that status, would bring instant de-escalation and make a lasting ceasefire possible in eastern Ukraine.

The hawks in the Clinton administration ignored all this, Bush abandoned the anti-ballistic missile treaty and put rockets close to Russia's borders, and now a decade later, after Russia's angry reaction to provocations in Georgia in 2008 and Ukraine today, we have what Sakwa rightly calls a "fateful geographical paradox: that Nato exists to manage the risks created by its existence".

The third crisis, also linked to the Nato issue, is the European Union's failure to stay true to the conflict resolution imperative that had been its original impetus. After 1989 there was much talk of the arrival of the "hour of Europe". Just as the need for Franco-German reconciliation inspired the EU's foundation, many hoped the cold war's end would lead to a broader east-west reconciliation across the old Iron Curtain. But the prospect of greater European independence worried key decision-makers in Washington, and Nato's role has been, in part, to maintain US primacy over Europe's foreign policy. From Bosnia in 1992 to Ukraine today, the last two decades have seen repeated occasions where US officials pleaded, half-sincerely, for a greater European role in handling geopolitical crises in Europe while simultaneously denigrating and sidelining Europe's efforts. Last year's "[Fuck the EU](#)" comment by Victoria Nuland, Obama's neocon assistant secretary of state for European and Eurasian affairs, was the pithiest expression of this.

Sakwa writes with barely suppressed anger of Europe's failure, arguing that instead of a vision embracing the whole continent, the EU has become little more than the civilian wing of the Atlantic alliance.

Within the framework of these three crises, Sakwa gives the best analysis yet in book form of events on the ground in eastern Ukraine as well as in Kiev, Washington, Brussels and Moscow. He covers the disputes between the "resolvers" (who want a negotiated solution) and the "war party" in each capital.

He describes the rows over sanctions that have split European leaders, and points out how Ukraine's president, [Petro Poroshenko](#), is under constant pressure from Nuland's favourite Ukrainian, the more militant Yatsenyuk, to rely on military force.

As for Putin, Sakwa sees him not so much as the driver of the crisis but as a regulator of factional interests and a temporiser who has to balance pressure from more rightwing Russian nationalists as well as from the insurgents in Ukraine, who get weapons and help from Russia but are not the Kremlin's puppets.

Frontline Ukraine highlights several points that have become almost taboo in western accounts: the civilian casualties in eastern Ukraine caused by Ukrainian army shelling, the physical assaults on leftwing candidates in last year's election and the failure to complete investigations of last February's [sniper activity in Kiev](#) (much of it thought to have been by anti-Yanukovich fighters) or of the [Odessa massacre](#) in which dozens of anti-Kiev protesters were burnt alive in a building set on fire by nationalists or clubbed to death when they jumped from windows.

The most disturbing novelty of the Ukrainian crisis is the way Putin and other Russian leaders are routinely demonised. At the height of the cold war when the dispute between Moscow and the west was far more dangerous, backed as it was by the danger of nuclear catastrophe, Brezhnev and Andropov were never treated to such public insults by western commentators and politicians.

Equally alarming, though not new, is the one-sided nature of western political, media and thinktank coverage. The spectre of senator Joseph McCarthy stalks the stage, marginalising those who offer a balanced analysis of why we have got to where we are and what compromises could save us. I hope Sakwa's book does not itself become a victim, condemned as insufficiently anti-Russian to be reviewed.

- Jonathan Steele is a former Guardian Moscow correspondent, and author of *Eternal Russia: Yeltsin, Gorbachev and the Mirage of Democracy*. To order [*Frontline Ukraine*](#) for £15.19 (RRP £18.99), go to bookshop.theguardian.com or call 0330 333 6846.

<http://www.zerohedge.com/news/2015-02-26/austrian-solution-greece>

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The Austrian Solution to Greece

Submitted by [Tyler Durden](#) on 02/26/2015 19:50 -0500

Submitted by [Tom Cullis](#) via [Mises Canada blog](#),

Arnold Kling asks economists to [fill in the blank](#):

"Greece will achieve economic success when ____"

There is an answer from the Austrian perspective, but first I want to highlight some thoughts from other prominent bloggers.

Option A: [Paul Krugman](#) of *The New York Times* believes that they need a major reduction in their debt burden.

"Two years after the Greek program began, the I.M.F. looked for historical examples where Greek-type programs, attempts to pay down debt through austerity without major debt relief or inflation, had been successful. It didn't find any."

Option B: [John Cochrane](#) urges structural reforms:

"Advice remains, stop fooling around, massive structural reform tomorrow morning, grow like crazy, pay off debt."

Option C: [Scott Sumner](#) wants the country to build a factory that pumps out nGDP units at an ever increasing, but predictable, pace (I'm kidding, he thinks leaving the euro is likely their best bet):

"a Grexit may be the best outcome for Syriza. There would probably be six months to a year of financial chaos (as occurred in Argentina), followed by many years of very strong RGDP growth for which Syriza would get credit (as in Argentina.) The new Greek currency would immediately lose half of its value, creating a huge boom in industries such as tourism."

Option D: none of the above

So which is it from an Austrian perspective, A, B, C or D? Surprisingly it's option E: All of the above. Before we get into that though, a brief rephrasing of Austrian Business Cycle Theory (ABCT) will be helpful. The Austrian description of a recession comes down to the market's realization that the path of the economy is unprofitable, and that the path must be altered until a profitable way forward can be found. If we piece together our three answers we can create a larger solution that not only should work for Greece but also agrees in principal with major voices in the field of economics.

First we have Krugman's prescription for reduced debt, and specifically reduced debt servicing. This is widely accepted as sound advice for companies that enter bankruptcy protection, and the same holds true for countries. Many have suggested that austerity alone is the way to go to demonstrate Greece's willingness to pay for their mistakes (while Krugman goes the other way and says debt reduction with no austerity). This is conceptually problematic for the Austrian as this pathway is highly limiting. It is possible that there is a path to growth that can be found with this combination, but it is far from certain. Pursuit in this direction eliminates any possibility that would contain a short term reduction in income as that would lead to a ballooning of debt and probably an increase in the debt/GDP ratio.

The repudiation or reduction of debt fits nicely into the Austrian model and into generic advice from this perspective. The debt was built up during the unsustainable practices that caused many of Greece's problems and attempting to pay it off tie Greece's path to those choices for even longer while also convincing investors in Greek bonds that those purchases were

sound for even longer. It should be noted that the debt is not limited to bondholders, obligations to Greek citizens such as pensioners should also face a similar haircut. The same double effect can be noted in this case as well. The government will reduce their expenditures but if they do so without touching pensions those who work in the public sector will be granted greater security than those in the private one. Such a mismatch can only lead to more interest in working in the public sector and thus higher costs for the Greek private sector as they fight for quality employees.

Moving on to Cochrane's advice, this is just straightforward common sense. Virtually every analysis of Greece's situation at least nods to major structural problems in Greece. **If your issues are caused by cronyism, corruption and government interference in markets then it shouldn't be a shock if the only way out is to cut back on those issues.** No one expects Greece to jump to the top of the [corruption perceptions index](#), but any improvement could open up opportunities for entrepreneurs to help push the economy forward.

Scott Sumner's suggestion is more subtle than either of our first two, and at first it might seem surprising that a return to a national currency would be included in an Austrian analysis but there is a strong case that it would be a step in the right direction. One of the foundations of ABCT is that prices carry information crucial to properly functioning markets. Moving to the euro was supposed to bring the stability of a powerful currency to peripheral European countries that would encourage foreign investment by reducing exchange rate risk. This logic failed because it is healthy markets that drive the stability of the larger zones which allows for strength and stability of their currency. **Trying to impose stability to create healthier markets is backwards as that instability was actually information about the health of those economies.** As part of the euro, the immediate effects of Greek policy decisions were swamped by even minor actions of more influential members. The excesses that built up over time were not consistently punished by market forces because the question of how much debt they could service became swallowed by the greater questions of what would happen with that debt when it became an issue for the euro as a whole. An astute investor that realized the structural problems early and shorted Greek debt could be wiped out by a political decision made in Berlin, which made the question of solvency more complicated and opaque than necessary. **Additionally the lack of their own currency totally eliminated a secondary pathway of transmitting information- that of fluctuating exchange rates. Returning to the Drachma would allow for greater transparency and in all likelihood the better functioning of Greek markets.**

To answer Arnold Kling's question that started this piece, **Greece will achieve economic success when the weight of past mistakes is reduced, including not only bond prices but promised benefits as well as reforms to cut back government influence and corruption, and markets are once again allowed to set prices that reflect Greece as a country and not Greece as a tiny portion of a massive conglomerate.**

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Quels sont les pays les plus exposés au changement climatique ?

Le Monde.fr | 27.02.2015 à 11h31 • Mis à jour le 27.02.2015 à 12h39 | Par Elisa Bellanger

Neuf mois avant la conférence de Paris sur le climat, le chef de l'Etat français, François Hollande, est en visite officielle aux Philippines, jeudi 26 et vendredi 27 février, [pour appeler à la mobilisation internationale contre le changement climatique](#). Le pays, gravement touché par le typhon Haiyan en 2013 (7 000 morts), est l'un des plus concernés par les effets du phénomène.

Voir le grand format : [Un an après le passage du super typhon Haiyan aux Philippines](#)

L'université des Nations unies pour l'environnement et la sécurité humaine (UNU-EHS) et l'Alliance Development Works, ont défini un indice mondial d'exposition humaine face au risque de changement climatique : [le World Risk Index \(WRI\)](#). Cet indice traduit le risque, en pourcentage, qu'une communauté humaine soit exposée aux catastrophes naturelles.

Comment est calculé l'indice de vulnérabilité (WRI) ?

Le WRI prend en compte un ensemble de données telles que des facteurs sociaux, politiques, économiques et environnementaux : ces facteurs sont calculés en pourcentage.

L'exposition à un facteur naturel



Séismes, tempêtes (cyclones), inondations, sécheresses et augmentation du niveau de la mer.

La prédisposition



Probabilité qu'une société ou un écosystème soit endommagé en cas de catastrophe naturelle : conditions économiques, nutritionnelles et logement, infrastructures pré-existantes.

La capacité à faire face



Prise en compte du type de gouvernance, du degré d'anticipation des systèmes d'alerte, des services médicaux et du niveau de sécurité sociale et matérielle.

Stratégies d'adaptation



Capacités et stratégies des communautés à faire face aux conséquences des catastrophes naturelles et du changement climatique.

LeMonde.fr/lesdecodeurs

L'indice de risque représente le degré de vulnérabilité d'une communauté humaine face aux catastrophes naturelles.

La hausse du niveau de la mer est le risque principal pour la majorité des dix pays les plus exposés. Ceci aura un très fort impact sur les îles et leurs populations.

Les 10 pays les plus exposés au risque de changement climatique

Classement WRI (Indice de risque mondial)

Vanuatu Philippines Tonga Guatemala Bangladesh Îles Salomon Costa Rica El Salvador Cambodge Papouasie Nlle Guinée 0 % 10 % 20 % 30 % 40 % 50 % 60 % Université de l'Onu

Voir notre vidéo : [Le réchauffement climatique expliqué en 4 minutes](#)

115,54

European Press Review of 27/02/2015

Paris given more time to economize

The EU Commission on Wednesday reached its decision on the budgets of the member states. France will have until 2017 to deal with its problems, but still faces deficit proceedings, while [Italy and Belgium](#) have avoided such proceedings. Finally the EU has distanced itself from the strict austerity policy, some commentators write in approval. Others criticise Europe for double standards regarding crisis states.

De Volkskrant - Netherlands

Draghi sabotages stability pact

Once again the terms of the stability pact have been overtaken by the reality of the situation, the left-liberal daily De Volkskrant laments: "It is not the member states but Mario Draghi, the president of the ECB, who deserves credit for the fact that the euro is no longer unstable. ... **In principle, however, Draghi is working against the stability pact.** It was supposed to keep inflation low and the euro strong. **But Draghi wants to boost inflation and weaken the euro to stimulate exports.** And to that end, the ECB is even willing to [purchase government debt](#). **Now interest rates are so low that the states would be silly not to take out new loans. There is no incentive whatsoever to save.** As long as the ECB pursues this policy, any disciplinary measures must come from politicians.

Le Soir - Belgium

Europe yields to Paris yet again

The European partners have not been as stringent with France as they have with other euro crisis states, the liberal daily Le Soir writes and explains why: "**An important member state - or one located at the 'heart of Europe' - carries more weight than a small or 'peripheral' country.** Furthermore the situation is exacerbated by the [threat posed](#) by the Front National. If the French governments (conservatives and Socialists alike) have continually put off painful measures, it's to avoid provoking either popular protests or potential supporters of the FN. And these dangers also explain why France's European partners (the EU Commission, Germany, etc.) always end up yielding. **It makes you want to give Churchill's phrase a new twist: by not making the choice between reforms and the FN, France will have both reforms and the FN.** And as for Europe, it has once again reinforced the unpleasant truth that it measures countries with different yardsticks." (27/02/2015)

La Stampa - Italy

Sensible reinterpretation of rigid rules

Finally the EU has stopped stubbornly insisting on the austerity policy, the liberal daily La Stampa writes commenting on the EU Commission's decision: "**The ruling on our economic policy confirms that things are taking a positive turn in the Eurozone. Instead of blindly clinging to a schematic and counter-productive fiscal discipline, the country is being called on to reform.** Under the original rules of the Fiscal Compact that was passed amidst fears of a debt crisis Italy would have failed - on the false grounds that its austerity policy wasn't stringent enough. **Thanks to the new interpretation of the Stability Pact** as revised by Jean-Claude Juncker and his colleagues during [Italy's EU Council presidency](#) we have been granted a reprieve - whereby the right has been reserved to reprimand the country in a sensible way." (27/02/2015)

Neue Zürcher Zeitung - Switzerland

Leniency with deficit sinners a farce

The EU Commission announced on Wednesday that [France](#) and [Italy](#) will have until 2017 to reduce their budget deficits to the EU upper limit of three percent of GDP. **It's a shame that so little respect is being shown for the growth and stability pact, the liberal-conservative daily Neue Zürcher Zeitung laments:** "Instead of finally imposing sanctions, the Commission will now simply keep a closer - and more regular - watch on progress achieved. **Rules that are not implemented are nothing but a farce.** Clearly national governments are immune to recommendations from Brussels as long as they don't have their backs to the wall, fear serious consequences or need urgent bailout loans. That can only weaken Europe. **And it's obvious that the EU Commission neither can nor wants to change the situation. That makes it all the more important today to stop pooling the risks and make the individual EU states bear the consequences of their actions.**" (26/02/2015)

[» full article \(external link, German\)](#)

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All available articles from [» Peter A. Fischer](#)

Eine Farce

Peter A. Fischer 26.2.2015, 08:57 Uhr

[Drucken](#)[E-Mail](#)

Es ist ein Trauerspiel. Dabei hat Griechenland doch gerade wieder hinlänglich gezeigt, wie wichtig es für die EU wäre, dass Mitgliedsländer zumindest gewisse Leitlinien der ökonomischen Vernunft beachten, damit sie und mit ihnen die ganze EU stabil und konkurrenzfähig bleiben.

Doch die Versuchung, eine nicht nachhaltige Politik zu betreiben und darauf zu spekulieren, dass andere schon zu Hilfe eilen, wenn es nicht mehr geht, ist offensichtlich für viele zu gross – zuvorderst für die «Grande Nation» und für Italien.

Um dem entgegenzusteuern, hat die EU eigentlich längst **den sehr sinnvollen Wachstums- und Stabilitätspakt geschaffen. Doch es fehlt ganz offensichtlich am politischen Willen, für diesen die notwendige Beachtung zu erzwingen.** Stattdessen werden immer kompliziertere Mechanismen zur Koordination der Fiskal- und Wirtschaftspolitik geschaffen. So hat die EU-Kommission am Mittwoch für 16 Mitgliedstaaten, darunter Deutschland, diverse makroökonomische Ungleichgewichte identifiziert.

Frankreich aber, das seit 1995 keinen einzigen ausgeglichenen Haushalt zu präsentieren vermochte und dem es seit 2002 nur gerade zweimal gelungen ist, das Maastricht-Kriterium eines Defizits von weniger als 3% des Bruttoinlandprodukts einzuhalten, gewährte die Kommission erneut zwei Jahre mehr Zeit, um sein «exzessives Defizit» zu korrigieren. Statt endlich Sanktionen zu verhängen, sollen nun lediglich Fortschritte genauer und regelmäßiger überprüft werden.

Regeln, die nicht durchgesetzt werden, sind eine Farce. Es zeigt sich klar, dass nationale Regierungen gegenüber Empfehlungen aus Brüssel immun sind, solange sie nicht mit dem Rücken zur Wand stehen und ernsthafte Konsequenzen befürchten müssen oder dringend Hilfskredite brauchen. Das schwächt Europa. Daran kann und will auch die EU-Kommission offensichtlich nichts ändern. **Umso wichtiger wäre es jetzt, dass die einzelnen EU-Staaten die Konsequenzen ihres Tuns selber tragen und Risiken nicht länger vergemeinschaftet werden.**

115,56

Déficit: Bruxelles serre la vis à Paris

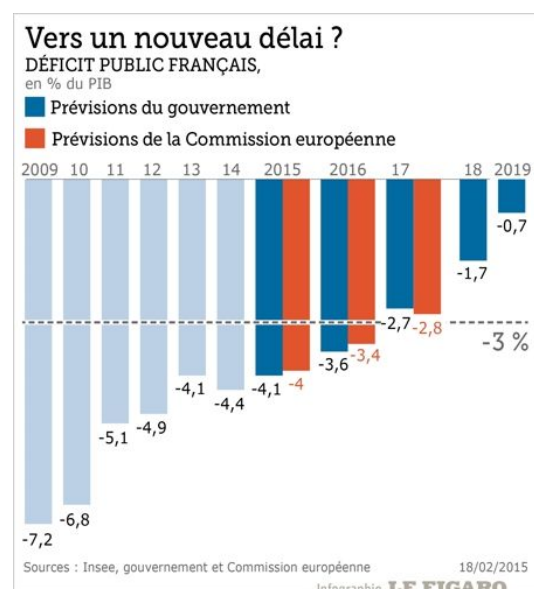
Par Cécile Crouzel, Service infographie du Figaro Publié le 27/02/2015 à 13:40

Finis l'indulgence envers la France. Certes, **Paris a obtenu mercredi un nouveau délai de deux ans** pour ramener le déficit public sous les 3% du PIB. **Mais** comme le révèle la «recommandation» de la **Commission** publiée ce jour - un document motivant sa décision -, **ce report à 2017 n'est accordé qu'en échange de mesures drastiques.** Ainsi, la France devra faire **un effort conséquent pour réduire son déficit structurel** (hors conjoncture). Ce dernier devra baisser de 0,5 point de PIB en 2015, puis de 0,8 point en 2016 et de 0,9 point en 2017.

Problème: dans sa loi pluriannuelle de programmation des finances publiques votée l'automne dernier, Paris prévoit un effort bien moindre pour 2016 (de 0,2 point de PIB) et 2017 (de 0,3 point). Et la Commission a même des chiffrages plus exigeants. Pour 2015, Bruxelles enjoint le gouvernement **Valls** de trouver 0,2 point de PIB de mesures supplémentaires - soit 4 milliards d'euros. Car la Commission considère que le budget français comporte 0,3 point d'ajustement structurel, et non 0,5 point comme le dit Bercy.

La surveillance est étroite

«Ces mesures de consolidation budgétaire devront assurer une amélioration durable des comptes publics et ne **devront pas nuire à l'amélioration de la compétitivité de l'économie française**», écrit la Commission. Pas question donc de passer par des hausses d'impôts à la petite semaine ou de jouer sur la baisse de la charge de la dette, comme cela fut fait à l'automne 2014. **Le gouvernement Valls, qui d'ailleurs a promis aux Français la stabilité fiscale, va devoir s'attaquer aux dépenses publiques avec une ardeur renouvelée.**



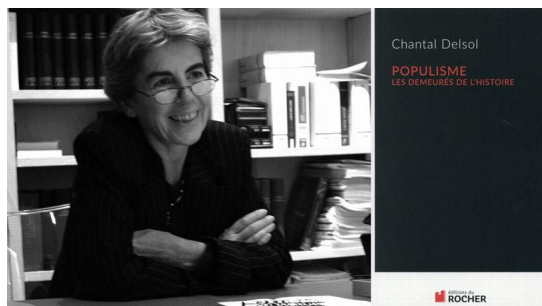
Et ce dans les plus brefs délais. Paris a jusqu'à fin avril pour présenter les mesures à 4 milliards pour 2015. Et jusqu'au 10 juin pour compléter le plan pour 2016 et 2017. La loi pluriannuelle de programmation des finances publiques devra être mise à jour, prévient aussi Bruxelles. Puis le 10 décembre prochain, un nouveau point sera fait. Autant dire que la surveillance est étroite. Et elle le sera aussi sur les réformes structurelles, que Bruxelles appelle à nouveau de ses vœux dans sa recommandation.

VIDÉO - «Le ministre des Finances, Michel Sapin, s'est engagé par écrit sur la réduction des déficits publics de la France», affirme Pierre Moscovici, commissaire européen aux Affaires économiques.

115,57

Chantal Delsol : non, les populistes européens ne sont pas des demeures

Par [Alexandre Devecchio](#) Publié le 27/02/2015 à 18:29



FIGAROVOX/GRAND ENTRETIEN - À l'occasion de la sortie de son dernier livre *Populisme, les demeures de l'histoire*, le philosophe revient sur cette notion controversée. Elle évoque notamment la victoire de Syriza en Grèce et la montée en puissance du FN en France.

Membre de l'Institut, Chantal Delsol est philosophe et historienne des idées. Son dernier livre «[Populisme. Les demeures de l'histoire](#)» vient de paraître aux éditions du Rocher.

Le titre de votre dernier livre, «Populisme, les demeures de l'histoire», est assez provocateur. Les partis populistes sont-ils vraiment des idiots?

Il faut repartir de l'idiotès grec qui signifie «le particulier», celui qui est engoncé dans sa particularité, celui qui ne s'élève pas à l'universel. Le mot français «idiot» vient de là. Et précisément c'est cela que l'on reproche aux populistes aujourd'hui -de trop s'intéresser à ce qui est plus proche (l'identité, la patrie, par exemple) au détriment de ce qui est universel (le monde).

Selon vous, le mot «populiste» est une injure utilisée par l'idéologie dominante pour discréditer l'adversaire. Mais dans ce cas, comment les démocraties peuvent-elles combattre les démagogues, ceux qui jouent la facilité contre la réalité?

En effet ce mot est essentiellement ou même uniquement une injure, puisqu'il n'est jamais revendiqué par les partis ou groupes qui en sont accusés.

C'est cela que l'on reproche aux populistes aujourd'hui de trop s'intéresser à ce qui est plus proche (l'identité, la patrie, par exemple) au détriment de ce qui est universel (le monde).

Je maintiens que le populisme est autre chose que la démagogie. Le démagogue flatte les désirs populaires qui vont contre l'intérêt général (par exemple les citoyens qui ne veulent pas payer des impôts ou partir à la guerre). Tandis que le populiste flatte les enracinements de proximité (le souverainisme contre l'Europe, par exemple). C'est très différent: on peut accuser les démagogues de flatter les égoïsmes mais ceux qui sont dits populistes s'adressent à des opinions, que l'on traite en égoïsme pour mieux les discréditer. Ce n'est pas de l'égoïsme que d'être souverainiste: c'est une opinion.

Les démocraties ont toujours du mal à combattre la démagogie parce qu'elle s'insinue partout: il est très difficile à un gouvernant démocratique, quel que soit son parti, de ne pas avoir envie de plaire à ses électeurs...

Le démagogue flatte les désirs populaires qui vont contre l'intérêt général. Tandis que le populiste flatte les enracinements de proximité.

Qualifieriez-vous le FN en France ou Syriza en Grèce de partis populistes? Si non, dans quelle famille politique les rangez-vous?

Comme le terme «populiste» est une injure uniquement, on ne peut catégoriser comme «populistes» que les groupes nommés tels par la presse et les élites. Vous aurez remarqué par exemple que Syriza n'a pas ou pratiquement pas été traité de populiste. Je dirais que Syriza est un parti de gauche radicale, et le FN un parti de droite nationale. En tout cas pour donner les noms que les partis se donnent à eux-mêmes. Sinon, on tombe dans l'injure, et dans la polémique, ce qui est une autre affaire. Ce qui n'est pas normal, c'est que certains partis ne soient jamais nommés que par les injures et la polémique. Personne ne mérite cela. Ou alors, si vraiment ils le méritent, il fallait les interdire.

L'Union européenne a systématiquement rejeté ses opposants dans le camp «des populistes». Manque-t-elle ainsi à sa vocation démocratique? Peut-on aller jusqu'à parler de démocratie perversie?

Oui on peut parler de démocratie perversie. Je trouve tout à fait normal que l'on interdise des partis jugés anti-démocratiques (comme cela a été le cas des post-nazis en Allemagne et des communistes aux États-Unis). C'est une décision que prend une société, et il est normal que la démocratie se défende contre des groupes qui profitent d'elle pour ensuite la détruire, comme les communistes et les nazis l'ont fait au XX^e siècle. **Mais je trouve tout à fait scandaleux que l'on injurie les opposants. Ou bien ceux-ci appartiennent à la démocratie, et dans ce cas leurs arguments sont aussi respectables que d'autres, ou bien on les interdit.**

La demi-capitulation de Syriza face à celle, ne démontre-t-elle pas que la marge de manœuvre reste très faible pour une autre politique?

Naturellement, et d'ailleurs les Grecs n'espèrent pas que Syriza rétablisse la situation. Ils veulent seulement restaurer leur fierté. C'est fait. Syriza n'arrivera à rien et le FN n'arriverait à rien non plus en France.

Comme vous le soulignez, «les populismes européens ne revendiquent pas la suppression de la démocratie... ils réclament au contraire une alternative, une diversité, un débat». Sont-ils finalement des fossoyeurs ou des sauveurs de la démocratie?

L'utilisation du mot populisme marque la force de la lutte des classes en France, qui est davantage d'ailleurs une lutte idéologique greffée sur la classe.

Ni l'un ni l'autre. Je suis bien persuadée qu'ils ne sauveront rien du tout. Ils ne sont que les symptômes d'une maladie démocratique. C'est bien une démocratie malade qui interdit l'expression de certains courants d'opinion en les traitant de fascistes mais sans avoir le courage de les interdire comme tels (parce que précisément ils ne sont pas fascistes). Les partis dits populistes sont accusés évidemment d'être anti-démocratiques parce que c'est l'injure la plus facile. Si l'on prend le cas de la France, un parti qui détient environ 25% des voix et a deux sièges au Parlement ressemble plutôt à un parti qui voudrait rentrer dans la démocratie. Souvenez-vous de la ceinture rouge de Paris où les urnes étaient sans cesse bourrées, et on n'accusait jamais le Parti communiste d'être anti-démocratique! Si les partis populistes se mettaient à bourrer les urnes, ils ne feraient pas long feu, croyez-moi, car les médias ne leur laissent rien passer.

Selon vous, le mot populisme est d'une forme de mépris de classe. Ne craignez-vous pas d'alimenter la fracture entre les «élites» et le peuple, voire même le retour de la lutte des classes?

La lutte des classes que décrivait Marx est une réalité historique, en tout cas dans les pays libres car il n'y a pas de classes sous les despotismes. Naturellement elle est plus ou moins forte selon les époques. En ce moment l'utilisation du mot populisme marque la force de la lutte des classes en France, qui est davantage d'ailleurs une lutte idéologique greffée sur la classe (les Deschiens sont détestés moins parce qu'ils se tiennent mal que parce qu'ils sont homophobes et vont au Puy du Fou!). **J'ai décrit la création de personnages comme Monbeauf ou la famille Deschiens, traduisant la profonde haine des élites françaises à l'égard du peuple, et quand j'écoute les chansons françaises là-dessus, cela me fait penser à ce serment affreux que prêtaient les oligarques en Grèce avant la démocratie «je jure de faire au peuple tout le mal que je pourrai».**

Nemzows Tod, Putins Beitrag

Das Beileid aus dem Kreml nach dem Mord an Boris Nemzow schmeckt gallenbitter. Die politische Führung Russlands hat über Jahre hinweg ein Klima geschaffen, in dem Andersdenkende zum Abschuss freigegeben wurden.

28.02.2015, von ANN-DORIT BOY



© DPA  Gedenken an Boris Nemzow: Ein Mord in einer Atmosphäre des Hasses

Ein unermüdlicher Kritiker des Kremls ist buchstäblich vor den Mauern desselben erschossen worden. Als die Nachricht vom brutalen Mord an Boris Nemzow sich am späten Freitagabend verbreitete, löschten Mitarbeiter des russischen Fernsehsenders NTW flink eine Werbung für den dritten Teil ihrer Serie zur Diffamierung der russischen Oppositionsführer. Einer der Protagonisten dieser Sendung hätte Nemzow sein sollen. Die Sendereihe „Anatomie des Protestes“ hatte ein einziges Ziel: Die Führer der liberalen Opposition in den Augen der russischen Zuschauer als Volksfeinde und kriminelle Verräter darzustellen, sie zu dämonisieren und ihre Reputation nachhaltig zu vernichten. Dies hat sich im Falle von Nemzow erübrigt. Er ist tot.

Wenn Wladimir Putin nun der Mutter des Toten sein Beileid ausspricht und Dmitrij Medwedjew den Politiker Nemzow als einen außergewöhnlichen „Mann mit Prinzipien“ lobt, schmeckt dies gallenbitter. Die politische Führung Russlands hat über Jahre hinweg ein Klima geschaffen, in dem Andersdenkende marginalisiert, terrorisiert und praktisch zum Abschuss freigegeben wurden. Das staatlich kontrollierte Fernsehen war dabei ihre vielleicht wirksamste Waffe. Nemzow selbst und seine Mitstreiter durften mit ihren Anliegen von einem freien und demokratischen Russland nie in dessen Studios auftreten. Auch wenn kein Kremlbeamter den Schützen bestellt und bezahlt haben sollte, der aus einem Auto heraus sechs Mal auf Nemzow feuerte, so hat doch der Kreml die Stimmung geschaffen, in der ein solcher Mord geschehen kann.

Der russische Präsident hat angekündigt, die Aufklärung des Verbrechens persönlich überwachen zu wollen. Dies sollte jedoch niemanden zu der voreiligen Hoffnung verleiten, die Tat könnte tatsächlich aufgeklärt werden. Möglicherweise werden irgendwann Handlanger vor Gericht gestellt, wie im Falle der ermordeten Journalistin Anna Politkowskaja. Die wahren Drahtzieher blieben jedoch im Dunkeln.

Fährten und Finten

Das russische Ermittlerkomitee zeigt im Falle Nemzow zumindest großen Aktionismus und legte in einer ausführlichen Pressemitteilung bereits die unterschiedlichen Richtungen dar, in die ermittelt werde. Der Mord könnte demnach eine „Provokation zur Destabilisierung“ des Landes gewesen sein. Die Trolle des Kremls beschuldigen in den sozialen Netzwerken westliche Geheimdienste als Auftraggeber der Killer. Auch einer islamistischen Spur gehen die russischen Fahnder angeblich nach, weil Nemzow die Morde an den französischen Karikaturisten und Mitarbeitern der Satirezeitschrift „Charlie Hebdo“ verurteilt hatte und deshalb Drohungen erhalten haben soll.

Die dritte wichtige Fährte der Ermittler führt nach deren eigenen Angaben in die Ukraine. Der innerukrainische Konflikt habe auf beiden Seiten Kräfte hervorgebracht, die sich keiner Macht unterordnen, heißt es. Nemzow sprach sich - als einer von wenigen Russen - offen für die Rückgabe der Krim an die Ukraine aus und forderte - wie viele - die Beendigung des Krieges im Donbass.

Nach Informationen seiner Mitstreiter arbeitete der Oppositionelle gerade an einem Bericht über die Aktivitäten des russischen Militärs in der Ukraine. Sollte sich deshalb einer der nach Moskau heimgekehrten Unterstützer der Separatisten an Nemzow gerächt haben, wie sogleich gemutmaßt wurde, so kann Putin sich nicht aus der Verantwortung herausreden. Es wäre ein Geist, den er gerufen hat.

Osteuropa grollt den Griechen

Arme EU-Mitglieder wie die Slowakei, Slowenien und Tschechien wollen nicht mehr für Athen geradestehen. Denn sie selbst haben noch weniger Geld. Und sind durch große Spar- und Reformanstrengungen gegangen.

28.02.2015, von CHRISTIAN GEINITZ, BRATISLAVA

In den osteuropäischen EU-Ländern stößt die griechische Haltung in der Schuldenkrise auf noch weniger Verständnis als in den westlichen Mitgliedstaaten. Wortführer dieser Kritiker ist der slowakische Ministerpräsident Robert Fico. Europa müsse in der Auseinandersetzung mit Athen zur Schuldenzahlung hart bleiben, sagte Fico kürzlich in einem Zeitungsinterview. Schließlich gehe es anderen EU-Ländern noch schlechter als den Griechen: „Es wäre unmöglich, der Öffentlichkeit zu erklären, dass ausgerechnet die arme Slowakei für Griechenland aufkommen soll.“

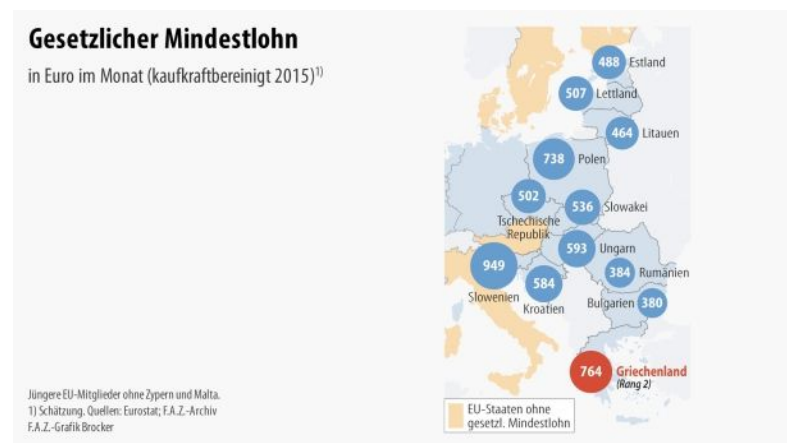


Autor: Christian Geinitz, Jahrgang 1968, Wirtschaftskorrespondent für Ostmittel- und Südosteuropa mit Sitz in Wien. Folgen:

Das Ausland dürfe nicht für die abstrusen Wahlversprechen der Regierungspartei Syriza zur Kasse gebeten werden, argumentiert Fico. „Den Leuten zu erklären, dass wir Geld an die Griechen zahlen müssen für ihre Gehälter und Renten, ist unmöglich“, sagte der Regierungschef in Pressburg (Bratislava). „Warum sollten die Slowaken Teile der Schulden bezahlen?“

Aus ähnlichen Gründen wie jetzt hatte sich die Slowakei 2010 als einziges Land geweigert, in ein Hilfspaket mehr als 80 Milliarden Euro für Griechenland einzuzahlen. 2011 führte die Teilnahme der Slowakei an der Ausweitung des EU-Rettungsschirms EFSF zu einer Regierungskrise in Preßburg und zu vorgezogenen Neuwahlen. Diese gewannen Fico und seine Sozialdemokraten.

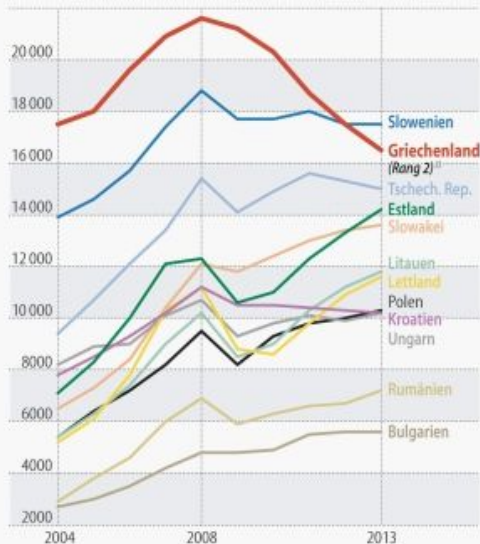
Vorbehalte gegen die griechische Haltung gibt es auch in den vier anderen osteuropäischen Ländern, die dem Euroraum angehören, den baltischen Staaten sowie Slowenien. Sie bringen vor, dass sie selbst durch große Spar- und Reformprogramme hätten gehen müssen, um einerseits den Euro einführen zu dürfen und andererseits auch in schwierigen Zeiten auf eigenen Füßen stehen zu können. Sie halten es für inakzeptabel, dass ihre eigenen strapazierten Steuerzahler für die Griechen herhalten müssten, die über ihre Verhältnisse lebten. Vor allem Slowenien als ältestes östliches Euroland verweist darauf, dass es seit 2007 ohne Hilfgelder durch die Schulden- und Bankenkrise gekommen sei.



Selbst in solchen EU-Ländern Osteuropas, in denen nicht der Euro eingeführt wurde und die daher nicht direkt für Griechenland geradestehen, ist das Verständnis für Athen gering. Hier stößt man auf das Argument, dass es den Griechen selbst jetzt noch vergleichsweise gutgehe. Trotz einer schrumpfenden Wirtschaft sei ihr Lebensstandard höher als in Osteuropa, das ohne Hilfe von außen auskomme. Den nackten Zahlen nach stimmt dieser Befund. **Außer Slowenien erreicht kein anderer osteuropäischer EU-Staat das griechische Pro-Kopf-Einkommen, ausgedrückt als Bruttoinlandsprodukt (BIP) je Einwohner. Nach Angaben des europäischen Statistikamts Eurostat beträgt es in Griechenland 16.500 Euro im Jahr. Das sind zwar nur 62 Prozent des EU-Durchschnitts, aber 42 Prozent mehr als bei den östlichen Mitgliedern.**

Pro-Kopf-Einkommen

in Euro im Jahr²⁾



Jüngere EU-Mitglieder ohne Zypern und Malta.
 2) BIP je Einwohner (nicht kaufkraftbereinigt).
 3) Kaufkraftbereinigt Rang 6.
 Quellen: Eurostat; F.A.Z.-Archiv
 F.A.Z.-Grafik Brocker

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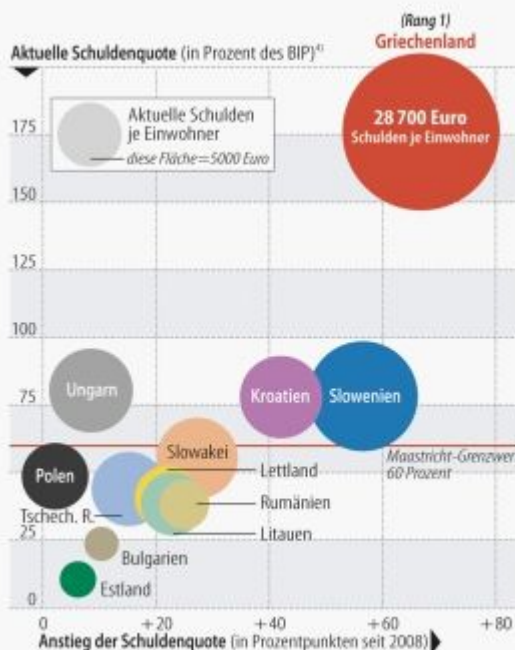
Ähnlich weit liegt Griechenland beim Nettoverdienst vorn. Er erreicht für einen Alleinverdiener ohne Kinder 15.350 Euro im Jahr, in Ungarn sind es 6430 Euro und in Slowenien nur 11.790 Euro. Dem monatlichen griechischen Mindestlohn von 684 Euro stehen in Bulgarien 184 Euro gegenüber und in Polen gerade einmal 410 Euro. Mit einer Armutsquote von 35,7 Prozent an der Gesamtbevölkerung liegt Griechenland im Mittelfeld der östlichen EU-Länder. Am geringsten ist der Wert in der Tschechischen Republik mit 15 Prozent, am höchsten in Bulgarien und Rumänien mit 48 und 40 Prozent.

Bröckelt die Fiskaldisziplin nun auch in Osteuropa?

Die Angaben zu den Durchschnittsbezügen sind allerdings mit Vorsicht zu genießen, da sie die unterschiedlichen Preisniveaus nicht berücksichtigen. „Das Argument, dass es den Griechen noch immer viel besser gehe als Zentral- und Osteuropa, stimmt in dieser vereinfachten Form nicht“, warnt Sebastian Leitner, Ökonom am Wiener Institut für Internationale Wirtschaftsvergleiche WIIW. „Mit einer baltischen Rente könnte man in Griechenland nicht existieren.“ Tatsächlich sehen die Zahlen anders aus, wenn man die Kaufkraft berücksichtigt. So gerechnet, beträgt das Pro-Kopf-Einkommen in Griechenland 19.300 Euro. In fünf östlichen EU-Staaten ist es höher: in der Slowakei, in Slowenien, Litauen, Estland und Tschechien. Doch beim Mindestlohn steht Griechenland selbst nach Kaufkraftparitäten an der Spitze hinter Slowenien.

Staatsschulden

Aktuelle Schuldenquote (in Prozent des BIP)⁴⁾



Jüngere EU-Mitglieder ohne Zypern und Malta.
 4) Drittes Quartal 2014
 Quellen: Eurostat; F.A.Z.-Archiv
 F.A.Z.-Grafik Brocker

© F.A.Z.

„Ökonomisch ist der Befund eindeutig: In Griechenland lässt es sich dank europäischer Hilfe besser leben als in Osteuropa“, sagt Simeon Djankov, bis 2013 Finanzminister und stellvertretender Regierungschef von Bulgarien. Heute ist er Rektor der privaten Wirtschaftshochschule NES in Moskau. „Unsere Leute sind zu recht sauer, dass es sich Athen auf Kosten der EU gutgehen lässt, während wir uns allein durchbeißen.“ Eurostat zufolge gibt der griechische Staat rund 10 Millionen Euro je 1000 Einwohner aus. Das ist fast doppelt so viel, wie sich die osteuropäischen EU-Mitglieder leisten.

Der Volkswirtschaftsprofessor Djankov sieht die Gefahr, dass die Fiskaldisziplin jetzt auch in Osteuropa bröckelt, weil Griechenland ein schlechtes Vorbild liefert. Populistische Strömungen gaukelten der Bevölkerung vor, dass sich das Sparen nicht mehr lohne, etwa in Ungarn. Noch sehen die öffentlichen Finanzen in Prag, Bukarest oder Warschau viel solider aus als in Athen. Dort summieren sich die Staatsschulden auf rund 175 Prozent des BIP, in der ganzen EU sind es durchschnittlich 85 Prozent.

<http://www.telegraph.co.uk/finance/economics/11441482/Humiliated-Greece-eyes-Byzantine-pivot-as-crisis-deepens.html>

115,62

Humiliated Greece eyes Byzantine pivot as crisis deepens

Neither side holds the upper hand in the strategic game of chicken which could still see Greece forced out of the euro

By **Ambrose Evans-Pritchard**, in Athens 2:24PM GMT 28 Feb 2015

 [1237 Comments](#)

Greece's new currency designs are ready. The green 50 drachma note features Cornelius Castoriadis, the Marxist philosopher and sworn enemy of privatisation.

The Nobel poet Odysseus Elytis - voice of Eastward-looking Hellenism - honours the 200 note. The bills rise to 10,000 drachma, a wise precaution lest there is a hyperinflationary shock as Greece breaks out of its debt-deflation trap at high velocity.

The amateur blueprints are a minor sensation in Greek artistic circles. They are only half in jest.

Greece's Syriza radicals have signed a fragile ceasefire with the eurozone's creditor powers. Few think this can last as escalating deadlines reach their kairotic moment in June.

Each side has agreed to a deception with equal cynicism, knowing that the interim deal evades the true nature of Greece's crisis and cannot bridge the immense political divide.

They have bought time, but not much. "I am the finance minister of a bankrupt country," says Yanis Varoufakis, the rap-artist Keynesian with a mission to correct all of Europe's economic ills.

First he has to deal with his own liquidity crisis. Tax arrears have reached €74bn (£54bn), rising by €1.1bn a month. "This isn't tax evasion. These are normal people who can't pay because they are in distress," he told the Telegraph.

The Greek Orthodox Church is struggling to pick up the pieces. "The local councils can't cope, so people come to us for food," said Father Nicolaos of St Panourios parish in a working-class district of West Athens.

"We're feeding 270 people and it is getting worse every day. Today we discovered three young children going through rubbish bins for food. They are living in a derelict building and we have no idea who they are," he said, sitting in a cramped office packed with bags of bread and supplies.



"We rely on donations from the local bakery. If we run out of beans or lentils, I put out a call, and everybody brings in what they can. There is this spirit of solidarity because nobody feels immune," he said.

His poor parish in Drapetsova was built by refugees from Smyrna and Pontus, victims of the "Catastrophe" in 1922, when ethnic cleansing extinguished the ancient Greek communities of Asia Minor. He lovingly showed me the historic icons and prayer books they hauled with them in wagons, now in the church basement.

The utility companies have been cutting off the electricity as arrears rise - and sometimes the water too - leaving 300,000 Greeks in the dark. "They come and ask for candles. They can't use their fridge. They can't cook. Their children can't do their homework," he said. It is almost a description of a failed state.

Restoring electricity is the first order of business in Syriza's "Thessaloniki programme", along with food stamps, a halt to property foreclosures, and a month's extra pension for the less affluent.

Father Nicolaos urged Syriza to stand its ground. "Yes, we Greeks played our own part in our downfall, but Europe played its part too. We must not sell out at any cost, or sell our monuments to pay our debts. We must fight," he said.

Syriza has a peculiar mandate. The Greeks voted for defiance, and also to stay in the euro, two objectives that are hard to reconcile. Views are divided over which emotion runs deeper, therefore which way the inscrutable Alexis Tsipras will pivot. The boyish prime minister has yet to show his hand.

"When it comes to the choice, I fear Tsipras will abandon our programme rather than give up the euro," said one Syriza MP, glancing cautiously around in case anybody was listening as we drank coffee in the "conspiracy" canteen of the Greek parliament.

"The euro is more than just money. It is talismanic for the Greeks. It was only when we joined the euro that we felt truly European. There was always a nagging doubt before," he said.

"But you can't fight austerity without confronting the eurozone directly. You have to be willing to leave. It is going to take a long time for the party to accept this bitter reality. I think the euro was a tremendous historic mistake, and the sooner they get rid of it, the better for all the peoples of Europe, but that is not the party view," he said.

Fast-moving events may accelerate the decision. Nomura says Syriza could run out of money for basic government functions within ten days. "The risk of capital controls remains elevated," it said. Greece must repay €1.6 bn to the International Monetary Fund in March.

Alekos Flambouraris, the government affairs minister, has already begun uttering the fatal word "delay", as if were possible to delay an IMF payment without triggering a total collapse of confidence. Syriza insiders warn privately that default is becoming an alarmingly real possibility. "It is so bad that anything could happen. I can't talk any more, the phones are bugged," said one official.

He blamed the European Central Bank (ECB) for setting off a "self-fulfilling deposit flight" from the banking system by refusing to accept Greek collateral in exchange for loans. This decision was made within days of Syriza's landslide election, and before EMU's elected leaders had issued any opinion.

The ECB's pre-emptive move is seen in Athens as counter-insurgency warfare against the first radical-Left party elected in Western Europe since 1945. It will not be forgotten lightly.

The outflows were brisk even before that. Deposit losses reached €12.8bn in January. This is showing up in the "Target2" payment data of the ECB system. The Greek central bank's liabilities to the rest of the EMU network rocketed from €49bn in December to €76bn in January as capital flight accelerated. They may have hit €100bn by now.

This is double-edged. Creditors have even more to lose if Greece spins out of control. A full repudiation of debt to the EMU institutions and states would cost over €300bn. It would be the biggest default of all time, by an order of magnitude.

Yet still Germany's Wolfgang Schaeuble pounds the table, playing to his billing in Greek demonology as the national nemesis. "Greece will not get a single euro until it complies with its obligations", he said.

There will be no fresh money before the end of April from the EU-IMF Troika, euphemistically renamed the "institutions". Nor is this guaranteed. Syriza must first demonstrate that it is actually implementing Troika demands, not just announcing them.

A bigger crunch will come when the stop-gap deal runs out at the end of June, just before Greece must repay €6.7bn to the ECB. "We're going to have four months of constant bickering and fighting with the EU institutions, and when we get to June we're going to face exactly the same blackmail over liquidity support, if not worse," said Costas Lapavistas, a Syriza MP and an economics professor at the University of London.

Yet Syriza's leaders do not fully believe Mr Schaeuble's threats. Rightly or wrongly, their verdict on the Eurogroup meeting in Brussels is that he tried to force Greece out of monetary union but was blocked by more powerful forces, including Washington.

They believe that Chancellor Angela Merkel ordered her finance minister to desist. This occurred after Germany's Vice-Chancellor and Social Democrat leader Sigmar Gabriel demanded an end to "Diktats", and after Mr Tsipras warned Mrs Merkel in a 50-minute call that Syriza would default if pushed too far.

Greece is counting on quiet support from France and the European Commission. "There is a schism in the Troika," Mr Varoufakis told a local radio station. "We will be talking with the Commission. The EC can coordinate with the ECB if it wants."

This radio interview has caused outrage in Berlin precisely because it reveals what Syriza's leaders are telling their audience at home, and how they interpret events. Once again he repeated that there will indeed be debt relief, and "very swiftly", whatever the pro forma denials by the creditors.

Mr Varoufakis said Syriza had "vetoed" the Eurogroup demands for further increases in the primary budget surplus from 0.6pc of GDP in 2014, to 3pc this year, and 4.5pc next year - a crime against economic science, he says - and they intend to take a liberal view of what this concession means.

These demands would have been "catastrophic" for a country already in depression and without a functioning credit system, he said. The target will henceforth be "appropriate" to economic circumstances, and closer to the IMF's more dovish view of the fiscal multiplier. "This is a great conquest," he said.

Mr Tsipras told the party faithful the day after the deal that Greece had "won the battle, but not the war", inflicting the first defeat on the austerity regime. The narrative at home is that right-wing forces in Europe had attempted to crush their democratic revolution at the first pass, and had been checked.

There was a revealing episode afterwards when ageing composer Mikis Theodorakis wrote an open letter to Mr Tsipras exhorting him to defy Mr Schaeuble and throw out the "Bavarians". He was evoking a deep historical grievance, decrying the Wittelsbach dynasty that was imposed on Greece in 1833 by foreign powers - without seeking Greek consent - and which quickly bankrupted the young state, but not before it had obliterated Greek customary law and "disfigured" a Byzantine nation.

Mr Theodorakis alleged "two centuries of European crimes against Greece," implicitly calling for a civilisational divorce from the Western enemies of the Hellenic Orthodox world. Mr Tsipras could have ignored it. Instead, he called to congratulate the old lion, inviting him to the presidential palace the next day. Such reflexes are being watched closely by Berlin, and by Moscow.

Mr Tsipras is of course walking a fine line, even if his approval rating has surged to 87pc. The first anti-Syriza riots tore through the Exarchia district of Athens on Thursday night as hooded anarchists hurled Molotov cocktails and fire-bombed a car to protest the EMU "sell-out".

Less visible, but more threatening, are powerful forces within the economic oligarchy who are starting to question whether they might not do better protecting their vested interests outside the euro, shielded from EU scrutiny. They have links to the military, police, and security apparatus.

Mr Varoufakis said the latent danger is the far-Right. "If pro-European and democratic governments like ours are asphyxiated, and voters are driven to despair, the only people who will benefit are fanatics, racists, nationalists, and all those who feed on fear," he told France's Charlie Hebdo.

Greece's economic woes by numbers

For now it is quiet in the working-class Nikaia district of West Athens where a rap-singer was clubbed to death on the streets by militias from the Fascist Golden Dawn party in 2013. Yet it would be unwise to take this for granted.

The municipality had 30 families registered as poor and needy in 2009. This rose to 330 in 2011. It is now 1,350. "They have no money left," said Michalis Fiorentis, a veteran poverty-fighter for the council.

"The recession finished off the small leather and clothes factories in this quarter. People lost their jobs, their shops, their family insurance, and spiralled into debt, all at once."

Mr Fiorentis confesses that there is very little that his under-funded office can do to mitigate the distress. With no illusions, he gives Syriza his acid blessing. "If they don't tell as many lies as the last government, that would be a start."

Mr Tsipras is juggling agendas, so far with remarkably steely nerves and sang-froid for such a young man. He survived a stormy 10-hour debate of the Syriza caucus this week, with just five MPs voting against the EMU deal. Yet the criticisms over the Brussels deal were blistering. Panagiotis Lafazanis, head of Syriza's 'Left Platform', said his forces will not accept any retreat from a "radical left orientation".

The prime minister is heeding the warnings. Privatisation of the power utilities, airports, and ports have been cancelled or face drastic review, leaving only "completed" deals in tact. This a minimalist reading of the text signed in Brussels, another sign that Syriza has no intention of buckling to Mr Schaeuble's very different hermeneutics.

"We will cancel the privatisation of the Piraeus Port," said George Stathakis, the economy minister, wearing the trade-mark leather jacket of the movement. He is a Marxist economist, yet also the British-educated son of a Cretan shipping magnate, the two sides of Syriza.

"It will remain permanently under state majority holding. There is no good reason to turn it into a private monopoly," he said. Indeed, the port generates an income for the state. Syriza suspects that the chief reason why the Troika is pushing €25bn of fire-sales into a depressed market is to collect debts for the creditor powers, for it makes no other sense.

The parallel with the International Committee for Greek Debt Management in 1898 is lost on nobody. The six-power league of bondholders seized customs duties in the Port of Piraeus, and took over revenues from stamp duty, tobacco, salt, kerosene, and even playing cards.

A veteran EU diplomat in Athens said the Troika is so determined to extract money that it has turned a blind eye to some of the dubious deals tailored to the interests of powerful oligarchs.

"The sales are a stitch-up, all going to the same small circle. We know exactly who the biggest smuggler of shipping fuel is, and why nothing has been done. He was very close to the previous government. Syriza are not part of this system and don't have 'checks to pay back'," he said.

It is this debt collector's agenda that has fed contempt for the word "reform" in Greece. The Greeks know from leaked IMF minutes that their country was sacrificed in the first bail-out of 2010 in order to save the euro and Europe's banks at a time when EMU had no defences against contagion. "Debt restructuring should have been on the table," said Brazil's IMF member. Instead the Troika foisted more debt onto Greece, roping EMU taxpayers into what should have been a dispute between the Greek state and private bondholders. "Europe in its infinite wisdom decided to deal with this bankruptcy by loading the largest loan in human history on the weakest of shoulders, the Greek taxpayer. What we've had ever since is fiscal waterboarding," said Mr Varoufakis.

The government has cut its wage bill by a third in five years. Public sector jobs have fallen by 170,000. Average pay has fallen 22.5pc. Yet the debt has spiralled up, from 157pc in 2012 to 182pc last year.

Such is Greece's Sisyphean Task. The ferocity of the fiscal cuts - without monetary stimulus, or the usual devaluation and debt relief in IMF packages - has caused the economy to contract by a quarter, shrinking the base that must carry the debt burden. Gains from austerity have been overwhelmed by more powerful debt-deflation forces. The IMF has admitted in a mea culpa that the Troika exceeded the therapeutic dose for fiscal tightening.

Greece is now told it must to cut the debt to 124pc of GDP over the next five years to comply with the Troika memorandum. It is the Big Lie of the Greek bail-out, perpetuated by the creditors to deceive their own democracies at home. The economy minister shrugged his shoulders and laughed when I asked him how his country planned to meet this patently absurd target.

Syriza hoped to end the charade by securing allies in Southern Europe with calls for an EMU-wide debt conference modelled on the London Accord of 1953, which cleared the way for post-War recovery. Here they over-reached. The insidious effect of the bail-out is that Greece now owes the money to Italian and Spanish taxpayers, among others, vastly complicating the political landscape.

In any normal contest with creditors, Syriza's position would be hopeless. But nothing about this episode is normal. If EMU were to force Greece out of the euro by withdrawing bank liquidity and deliberately causing the collapse of the Greek financial system - to which the ECB has a duty of care under EU treaty law - they would create a martyr state for the whole European Left.

They would violate the sanctity of monetary union and risk reducing it to a fixed exchange "ERM3", inviting an attack on the weakest link to follow. The EU's extraordinary experiment in solidarity would lie in ruins.

The Western security system would face turmoil in the Balkans. It would have to deal with an embittered state - hostile to Nato, and willing to play the Russian card - along an arc of instability stretching from Ukraine, through the Levant, to North Africa. That is why US President Barack Obama has intervened, pleading with Chancellor Merkel to avert the worst. The stakes are too high for finance ministers.

It is far from clear who really has the upper hand in this game of strategic chicken. Both sides can reasonably calculate that the other will blink first at each deadline to come. One of them is wrong. That is what makes this drama so riveting, and so dangerous.

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The Deflation Bogeyman

Martin Feldstein

Martin Feldstein, Professor of Economics at Harvard University and President Emeritus of the National Bureau of Economic Research, chaired President Ronald Reagan's Council of Economic Advisers from 1982 to 1984. In 2006, he was appointed to President Bush's Foreign Intelligence Advisory Board, and, in 2009, was appointed to President Obama's Economic Recovery Advisory Board. Currently, he is on the board of directors of the Council on Foreign Relations, the Trilateral Commission, and the Group of 30, a non-profit, international body that seeks greater understanding of global economic issues.

CAMBRIDGE – The world's major central banks are currently obsessed with the goal of raising their national inflation rates to their common target of about 2% per year. This is true for the United States, where the [annual inflation rate was -0.1%](#) over the past 12 months; for the United Kingdom, where the [most recent data](#) show 0.3% price growth; and for the eurozone, where [consumer prices fell 0.6%](#). But is this a real problem?

The sharp decline in energy prices is the primary reason for the recent drop in the inflation rate. In the US, the [core inflation rate](#) (which strips out changes in volatile energy and food prices) was 1.6% over the last 12 months. Moreover, the US Federal Reserve, the Bank of England, and the European Central Bank understand that even if energy prices do not rise in the coming year, a stable price level for oil and other forms of energy will cause the inflation rate to rise.

In the US, the inflation rate has also been depressed by the rise in the value of the dollar relative to the euro and other currencies, which has caused import prices to decline. This, too, is a "level effect," implying that the inflation rate will rise once the dollar's exchange rate stops appreciating.

But, despite this understanding, the major central banks continue to maintain extremely low interest rates as a way to increase demand and, with it, the rate of inflation. They are doing this by promising to keep short-term rates low; maintaining large portfolios of private and government bonds; and, in Europe and Japan, continuing to engage in large-scale asset purchases.

The central bankers justify their concern about low inflation by arguing that a negative demand shock could shift their economies into a period of prolonged deflation, in which the overall price level declines year after year. That would have two adverse effects on aggregate demand and employment. First, the falling price level would raise the real value of the debts that households and firms owe, making them poorer and reducing their willingness to spend. Second, negative inflation means that real interest rates rise, because central banks cannot lower the nominal interest rate below zero. Higher real interest rates, in turn, depress business investment and residential construction.

In theory, by depressing aggregate demand, the combination of increased real debt and higher real interest rates could lead to further price declines, leading to even larger negative inflation rates. As a result, the real interest rate would rise further, pushing the economy deeper into a downward spiral of falling prices and declining demand.

Fortunately, we have relatively little experience with deflation to test the downward-spiral theory. The most widely cited example of a deflationary economy is Japan. But Japan has experienced a low rate of inflation and some sustained short periods of deflation without ever producing a downward price spiral. [Japan's inflation rate](#) fell from nearly 8% in 1980 to zero in 1987. It then stayed above zero until 1995, after which it remained low but above zero until 1999, and then varied between zero and -1.7% until 2012.

Moreover, low inflation and periods of deflation did not prevent real incomes from rising in Japan. From 1999 to 2013, [real per capita GDP](#) rose at an annual rate of about 1% (which reflected a more modest rise of real GDP and an actual decline in population).

Why, then, are so many central bankers so worried about low inflation rates?

One possible explanation is that they are concerned about the loss of credibility implied by setting an inflation target of 2% and then failing to come close to it year after year. Another possibility is that the world's major central banks are actually more concerned about real growth and employment, and are using low inflation rates as an excuse to maintain exceptionally generous monetary conditions. And yet a third explanation is that central bankers want to keep interest rates low in order to reduce the budget cost of large government debts.

None of this might matter were it not for the fact that extremely low interest rates have fueled increased risk-taking by borrowers and yield-hungry lenders. The result has been a massive mispricing of financial assets. And that has created a growing risk of serious adverse effects on the real economy when monetary policy normalizes and asset prices correct.

<http://www.lefigaro.fr/conjoncture/2015/03/01/20002-20150301ARTFIG00146-deficit-le-delai-de-deux-ans-accorde-a-la-france-passe-mal-en-allemande.php>

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Déficit : le délai de deux ans accordé à la France passe mal en Allemagne

Par [Nicolas Barotte](#) Publié le 01/03/2015 à 18:58

Outre-Rhin, à droite comme à gauche, on attend désormais que le gouvernement de François Hollande poursuive encore davantage les réformes structurelles dans le pays, censées améliorer sa compétitivité.

La décision n'a pas convaincu tout le monde. Le nouveau délai de deux ans accordé par la Commission européenne à la France pour réduire son déficit sous le seuil des 3 % a laissé sceptique en Allemagne. Sans surprise, le commentaire le plus acerbe est venu de la Bundesbank, où l'on se veut le gardien du temps des règles européennes. «Au vu des dettes publiques très élevées dans toute l'Europe, l'assouplissement des règles budgétaires est inquiétant», a commenté sévèrement le directeur de la «Buba», Jens Weidmann, jeudi, dans le journal Märkische Allgemeine Zeitung. «Les règles ne sont presque plus intelligibles, et leur application s'assimile aux pratiques du souk politique», a ajouté le banquier central allemand, qui fut conseiller économique d'Angela Merkel.

Cette décision laisse «un mauvais arrière-goût», a déclaré l'une des responsables de la CSU, le parti bavarois allié d'Angela Merkel, Gerda Hasselfeldt. En plein débat sur l'aide qui doit être accordée à la Grèce par l'Union européenne, l'élue a directement interpellé le président de la Commission, Jean-Claude Juncker, dans un courrier adressé le 27 février. «Au moment où nous travaillons sur les principes de solidarité en retour de “solidité” (financière), il est très important de ne permettre aucune exception», souligne-t-elle en regrettant ce mauvais exemple, qui provoque la «dangereuse impression» d'un traitement différent suivant les pays. Vu d'Allemagne, c'est le non-respect des règles du pacte de stabilité et de croissance qui est à l'origine de la crise en Europe.

Menaces de sanctions

À droite comme à gauche, on attend désormais que la France poursuive les réformes structurelles dans le pays. «Nous espérons que la France va utiliser ce temps de manière conséquente», a commenté le député CDU Ralph Brinkhaus en faisant part de sa «gêne» après la décision de la Commission. Même au sein du SPD, on observe la situation de la France avec inquiétude. «Pour cette nouvelle prolongation, j'aurais attendu une motivation concrète», a noté le vice-président du groupe au Bundestag Carsten Schneider. «Compte tenu du débat actuel sur la Grèce, il est important que les réformes de structures ne soient pas seulement annoncées mais aussi mises en place», a-t-il expliqué au quotidien Tagesspiegel. «La France n'est pas encore là où elle doit être» en matière de réformes, a lâché le commissaire européen allemand Günther Oettinger, au journal Handelsblatt.

Après des mois de tensions et de discussions, l'Allemagne, qui défendait une application stricte des règles du pacte de stabilité au sein de la zone euro quitte à sanctionner la France, n'a pas eu gain de cause. Mais à Berlin comme à Bruxelles, on espère ne pas regretter cette décision. «Nous attendons que la France présente en avril un programme de réformes détaillé et ambitieux», a expliqué vendredi sur une radio allemande le commissaire européen à l'Économie, Pierre Moscovici. «Les efforts de la France ne sont pas minces mais ils doivent continuer.» L'ancien ministre français parle presque comme un responsable politique allemand.

<http://www.zerohedge.com/news/2015-03-01/david-stockman-warns-its-one-scariest-moments-history>

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VIDEO: David Stockman Warns "It's One Of The Scariest Moments In History"

Submitted by [Tyler Durden](#) on 03/01/2015 22:45 -0500

"The Fed is out of control," exclaims David Stockman - perhaps best known for architecting Reagan's economic turnaround known as 'Morning in America' - adding that **"people don't want to hear the reality and the truth that we're facing."** [The following discussion, with Harry Dent](#), outlines their perspectives on the looming collapse of free market prosperity and the destruction of American wealth as policymakers "take our economy in a direction that is dangerous, that is not sustainable, and is **likely to fully undermine everything that's been built up and created by the American people over decades and decades.**" The Fed, Stockman concludes, "is a rogue institution," and their actions have led us to "one of the scariest moments in our history...it's a festering time-bomb and we're not sure when it will explode."

Full Transcript here.

Key Excerpts from the detailed interview:

David Stockman: People don't want to hear the reality and the truth that we're facing. But I think there is an enormous appetite out in the country to get a different perspective than what you have from the media day in and day out, so I say **the fed is out of control. Its balance sheet is exploded. It's printing money like never before.**

Zero interest rates for 70 months have basically destroyed the pricing function in the financial markets. I said that as a result of this, Wall Street has become a huge casino which basically rewards gamblers, but it is not functioning as a capital raising, capital allocating instrument, which really is what the financial markets should do in a free market system. I warned about the size of the federal debt. I'm an old budget director from the Reagan days. We had a trillion dollar national debt, a 3 trillion economy when I started. Today, it's 18 trillion. Eighteen fold gain in the last 35 years versus maybe a fourfold gain in the economy. So all of these trends are taking our economy in a direction that is dangerous, that is not sustainable, and is likely to fully undermine everything that's been built up and created by the American people over decades and decades.

So people don't want to hear the warning. **They don't want to hear the truth in the establishment, in Wall Street, in Washington, but I think out in the country they must.**

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David Stockman: Well it's obvious that **Wall Street is addicted to cheap money and unlimited flow of new liquidity into the markets.** Traders can then borrow money on an overnight basis for five basis points, which is nothing. Buy anything with a yield like a ten-year or five-year bond or speculate in stocks that they think might be going up or even get fancier and go into derivatives or commodity futures or whatever. And then capture the profit or the spread between the cheap money that the fed is putting into the overnight market and the yield or profit they're making on the asset, and they're leveraging way up.

You know, 90 percent, 95 percent in many cases. So obviously, **the whole financial market is dependent on this, but it comes at a cost. It is destroying savers in America.** If you worked a lifetime and saved \$100,000.00, you're making \$400.00 a year in interest from a lifetime of savings. **I think there will be a revolt sooner or later of the American public against this disastrous crushing of the saver in order to essentially accommodate Wall Street's appetite for liquidity.**

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David Stockman: Well you know, **the problem is the fed, I've described, is a rogue institution.** It's operating beyond any of the legislative intent or statutory authority that's been given to them over the years. They have essentially become a national monetary planning agency that has decided they can drive the daily, weekly, monthly movement of the economy by manipulating interest rates and the yield curve by putting a put under the stock prices by essentially trying to drive the entire 18 trillion or 17 trillion US economy from Wall Street. **That is fundamentally at variance with the requisites of a healthy capitalist economy. You need an honest financial market. Not a manipulated one.**

You need price discovery by people that have their money at risk, not the central bank.

Harry Dent: Actually, it's a centrally planned economy, isn't it?

David Stockman: Right, exactly.

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So David, do you think the republican congress can save us from this economic sundown that we've been discussing today?

David Stockman: Well I would like to think so, and they talk a good game, but **unfortunately when push comes to shove, they're in the consensus with everyone else in the beltway in Washington and are unwilling to take on the hard issues.** We are borrowing still \$600 billion in the last year, six years after allegedly the great recession ended, and we are setting ourselves up for trillion dollar deficits again, the next time the economy stumbles or we have a recession or some other dislocation. The fact is the fed is not abolished the business cycle. The fed has not made the world completely safe from these kinds of dislocations. So therefore, **we need to look at what's driving this huge deficit, and the answer is big entitlements and big defense spending, and the republicans are unwilling to take on the Pentagon.** They want more, and they're afraid to take on Social Security and the entitlements because they believe that is going to be problematic politically.

So therefore, nothing is being done about the structure of this deficit problem, and we're just basically stumbling our way into another huge crisis in ballooning national debt.

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David Stockman: Well, **it's one of the scariest moments I think in our history,** but also we need to recognize we're in uncharted waters. **No central bank has ever printed this much money this long, kept interest rates at zero, fueled so much speculation. Not just here, but worldwide. Not just in the normal stocks and bonds, but the whole shale boom, for instance,** in the United States was massively funded by cheap debt based on oil prices that weren't sustainable, and now that's all coming unwound. We have never had deficits of ten percent of GDP back to back, or even still four or five percent four or five years into a recovery.

We have a runaway budget where the population is getting older and older, 10,000 people are retiring every day. Nothing is being done about Social Security. It's a festering time bomb, and we're not sure how it will explode, but we know it isn't sustainable. We have a Wall Street that is more addicted to pure overnight gambling and trading and speculation for the ultra short run that is driven by robo traders, the so-called HFT money, like never before. It's unstable. That's why we see things happen like the overnight 40 percent gain with the Swiss Franc when the Swiss National Bank pulled the pay.

Forty percent overnight - not overnight, but in a couple of minutes or seconds when there were hundreds of billions of short positions in the Swiss Franc. All of these things have never existed simultaneously, not only in the United States, but worldwide. All the central banks are doing it. **We're reaching the point where it's unsustainable, things are going to give and break, but the good thing is it's going to be more a disaster in the financial markets in my view, less some kind of Great Depression impact on Main Street. It will be difficult on Main Street, but Wall Street is in the gun sites of this disaster coming.**

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David Stockman: I agree. **In the long run, we have to get off this debt addiction.** We need to get back to sound finance both in government and households, but beginning **between here and there is going to cause enormous pain for millions of households who have been herded into risky investments, junk bond funds, stock market funds, high flying biotech stocks and on and on because they were told it's the only place to be.** If you put your money in a CD, you get no return. If you put your money in a safe bond, you get almost no return. Now when the big reset, as Harry calls it, happens, and **the stock market drops by large magnitudes, 50 percent, more, those people who were herded into these risky investments late in life – Because remember, we have the baby boom, you know, heading towards their retirement homes, are going to be badly hurt at a time that they can't recover, and it will be a massive injustice that is being done by Washington and the fed to this current generation of middle class Americans.** That will produce, in my view, a political reaction, a political revolt that will begin to say, **"What's wrong here? Who believed that printing money out of thin air can make a society wealthier? Why did we do that? Who believed that we can actually create jobs and new economic output on Main Street simply by having the fed press a button and create another billion dollars?"**

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David Stockman: Yeah, I agree with that, and the point to remember is that **massive money printing by central banks on a worldwide basis is inherently deflationary for two reasons. One, it fuels massive financial speculation. When we talk about speculation, we're talking about professional gamblers who borrow 95 cents and use that borrowed money that they pay practically nothing for to buy stocks or bonds or commodities or derivatives or biotech stocks and so forth as I indicated. All of that buying power is artificial. That is not coming from production today, real effort in the economy. That's coming from newly minted credit.**

So it takes asset prices to unreasonable, unsustainable levels. They crash, and that creates a negative economic cycle. Secondly, massive money printing makes capital and debt too cheap to the real sector of the economy. So therefore, massive capital investments are made on the basis of cheap cost of capital, not on the basis of the likely return or sustainable return over time.

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David Stockman: Yeah, a famous American economist once said **anything that's unsustainable tends to stop.** My argument is that we're at the stop point. The fed has been printing money like there's no tomorrow really for 25 years since Greenspan took over in 1987. They are now at the point where their balance sheet has become so bloated, so enormous that even the people running the fed are confused about what to do. **They've painted themselves into a corner, and they're playing it by the day, and they're going to make a huge mistake. So the money printing thing is near an end.**

Secondly, our political system has become totally non-functional. We have a lame duck president who can accomplish nothing, a congress that is totally paralyzed, meaning that before 2017 at the earliest, nothing will be done about our fiscal and entitlement explosion. Finally, the American people have believed falsely that all of this is going to work out. It's not going to. **When they find out that the adults so called in Washington had no clue what they were doing, there is going to be a collapse of confidence, and that will flow into the system as well.**

* * *

So it seems like this bubble bursting is inevitable. How much time do we have? Is it years, months? How will we know? Are there some clues we can look into to make sure that we're prepared?

David Stockman: There's really no magic numbers here, but **it's remarkable that these central bank driven bubbles tend to peak after about six years.** The dot com bubble started really in mid-1994 with the famous Netscape IPO. It crashed in March 2000, six years. The housing bubble roughly started in 2002. It totally crashed in 2008. Six years. The meltdown on Wall Street bottomed in March 2009. Add six years. 2015. I think we're at the end of this bubble simply based on the fact that they can't expand forever. **They reach an asymptotic peak, and then confidence is lost, a catalyst occurs, a black swan appears, the selling begins, and there's nothing under this market. There is no safety net under this market.**

* * *

Is there anything that can save us?

David Stockman: Yes, there are, and **in the short run, that will be painful.** There will be **great dislocations, both in the financial markets and the real economy.** But in the long run, that's a good thing. We have become so dependent on government, we have come to believe that the Federal Reserve drives the economy hour by hour, day by day. None of that is historically true. **Real wealth, real prosperity comes from the sweat and from the enterprise and from the invention of people on Main Street, not the politicians on Wall Street who are on the central bank.** So I think the big inflection point that we're facing is when the big crash comes, on the other side, maybe we can get back to the private enterprise system and the kind of family self-reliance and thrift and prudence that our prosperity was built on 40 years ago.

* * *

David Stockman: Well in The Great Deformation, I said, **"We're heading towards a day of reckoning. This isn't sustainable."** It's happening in real time, and in the updates, what I try to do is focus on the catalyst events, the catalyzing forces that will warn us when we're really getting to the edge of the cliff.

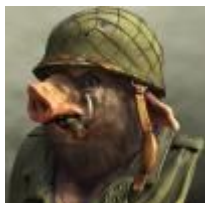
That is the central banks. Japan's central bank is out of control. I watch that. It's important to know what happens there because if the great money printing debt experience in Japan finally fails, it's going to be noted in markets all around the world. I watch the ECB, European Central Bank. It is divided between Germans who want to try to maintain some semblance of some money and the rest of Europe that would like to print and drown themselves in debt as far as the eye can see. It's important to watch China, which is a giant house of cards, that's on the verge of collapse, and that will ricochet around the world in terms of the countries that supply it. Australia, Korea, the so-called emerging markets, and what it'll do to the theory, which I think is false that China is the engine of growth in the world, it is not. **It is the biggest speculative disaster in human history.**

* * *

David Stockman: Well, **the crisis is unfolding by the day. It is not too late to start preparing right now. Now is the time to begin to save if you can and minimize your outlays for unnecessary luxuries. This is going to be a devastating crisis, and people will be happy down the road if they take the steps to prepare today.**

115,72

PIIGS Go To War: Spain, Portugal Slam Tsipras' Accusations Of "Conspiracy Plot" To Overthrow Greek Government



Submitted by [Tyler Durden](#) on 03/01/2015 15:25 -0500

Just when things seemingly couldn't get any stranger in Europe, we open a whole-new bizarro chapter.

Back on February 1, when the negotiations, or rather posturing, surrounding the Greek bailout extension was at its peak, [we reported something peculiar](#): of all the countries in Europe, it was none other than France, seemingly tired of walking in Germany's shadow, that announced it was "prepared to support Greece" in its debt negotiations. "France is more than prepared to support Greece," French finmin Sapin said, adding that Greece's efforts to renegotiate were "legitimate." Sapin urged a "new contract between Greece and its partners."

Of course, this quickly led nowhere because as everyone knows, France is irrelevant in Europe and only Germany's opinion matters: Germany, which only agreed to a Greek bailout extension, when all of Syriza's demands were crushed, and the Tsipras government is not merely a shell of its pre-election promises, and in many ways, just a continuation of the previous Samaras regime. As such, the French support of a Greek debt writedown, understandable since it is none other than France whose socialists will one day sooner or later require a comparable debt negotiation, was duly noted... and promptly ignored:

However, what was even more peculiar is that it was the financial peers of Greece, the other insolvent PIIGS, particularly Spain and Portugal, who exist only thanks to the goodwill of the ECB buying up their bonds (or else watch as their economies implodes overnight once the "sex and drugs"-boosting facade of their GDP is stripped away) that took a far more hard-line approach toward Greece, and in fact were just as harsh on the Greek debt renegotiation proposal as Germany itself.

Yesterday Tsipras made clear his displeasure with the betrayal of what were formerly his socio-economic insolvent equals quite well-known, when he accused Spain and Portugal on Saturday of **"leading a conservative conspiracy to topple his anti-austerity government, saying they feared their own radical forces before elections this year."**

As [Reuters reports](#), in a speech to his Syriza party, **Tsipras turned on Madrid and Lisbon, accusing them of taking a hard line in negotiations which led to the euro zone extending the bailout programme last week for four months.**

"We found opposing us an axis of powers ... led by the governments of Spain and Portugal which for obvious political reasons attempted to lead the entire negotiations to the brink," said Tsipras, who won an election on Jan. 25.

"Their plan was and is to wear down, topple or bring our government to unconditional surrender before our work begins to bear fruit and before the Greek example affects other countries," he said, adding: "And mainly before the elections in Spain."

This is not surprising: [after all as previously reported](#), Spain's new anti-establishment Podemos movement has topped some opinion polls, making it a serious threat to the conservative People's Party of Prime Minister Mariano Rajoy in an election which must be held by the end of this year.

Rajoy went to Athens less than a fortnight before the Greek election to warn voters against believing the "impossible" promises of Syriza. His appeal fell on deaf ears and voters swept the previous conservative premier from power.

Portugal will also have elections after the summer but no anti-austerity force as potent as Syriza or Podemos has so far emerged there. In an interview published before Tsipras made his speech, Prime Minister Pedro Passos Coelho denied that Portugal had taken a hard line in negotiations on the Greek deal at the Eurogroup of euro zone finance ministers.

"There may have been a political intention to create this idea, but it is not true," he told the Expresso weekly newspaper.

Passos Coelho aligned himself with euro zone governments which have called for policies to promote economic growth but without trying to walk away from austerity as in Greece. "We were on the same side as the French government, with the Italian and Irish governments. I think it's bad to stigmatize southern European countries," he said.

It's bad, but the very next day both Spain and Portugal rushed to cry in Brussels, **when both nations demanded that the EU "arbitrate" and respond to Tsipras' allegations, in the process essentially validating his accusations.** The same EU which orchestrated the entire farce to begin with.

As Bloomberg reports, **"Pedro Passos Coelho and Mariano Rajoy request response from EU after Greek premier Alexis Tsipras said that the two southern European countries were trying to cause the downfall of his government during recent talks**, a spokesperson for Rajoy, who asked not to be named citing govt policy, says by phone." Portugal, Spain sent a letter on the matter to the European Council and the European Commission

To be sure, none of this will result in either government retracting its statements (especially since Greece now only has rhetorical "conquests" to fall back on having given up all leverage to German by admitting it is unable to quit the Eurozone, i.e., the biggest trump card, and bluff, it may have had), but it will lead to even more animosity, only no longer between the European "North" and "South", but among the Peripheral nations themselves, as the political bickering redirects anger from Merkel and the ECB, and toward other Mediterranean countries. Perhaps just as Merkel wanted from the beginning.

115,73

How Our Crazy Money System Works

Submitted by [Tyler Durden](#) on 03/01/2015 16:00 -0500

Submitted by [Bill Bonner](#) via [Acting-Man](#) blog,

Squirrely and Subtle

Yes, we were in London, taking care of business. Now, we're back in Buenos Aires. We've tried medication. We've tried prayer. We've tried heavy drinking – all in an effort to understand how our crazy money system works. And where it leads.

You'd think it would be easy. It's just Central Banking 101, no? **Well, no. It is squirrely... and diabolically subtle. We doubt anyone understands it – especially those who are supposed to control it.**

The basic unit for the system is a kind of money the world has never had before: the post-1971 fiat dollar. It's paper money – worth as much as people think it is worth ... and managed by people who think it should be worth less as time goes by.



Photo via Pixabay

What a Business!

Who are these people? Who do they work for? You might say they are "public servants." But that implies they are working on the public's behalf. Nooooo sireee...

They are employees of a banking cartel that is owned by private banks. These banks have a license to lend money into existence, earning interest on their loans.

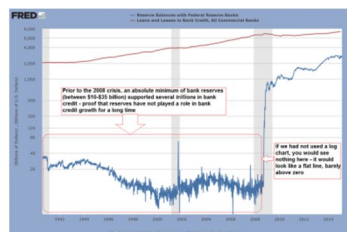
It is no surprise that their share of US corporate profits has risen fourfold since President Nixon ended the quasi-gold standard Bretton Woods system. What a business! Their cost of goods sold is next to nothing. A few strokes on a keyboard and millions... billions... heck, trillions... of dollars are created.

As our friend and economist Richard Duncan points out in his book *The New Depression*, the amount of liquid reserves banks have to hold against their loans is now so small they provide "next to no constraint" on the amount of credit the system can create.

Banks just have to maintain a certain "capital adequacy ratio." This restricts their lending to a multiple of their equity capital (money provided by their shareholders). Of course, money is valuable only as long as there is not too much of it. The market can absorb a little counterfeited money. But there's a limit. And that limit has been greatly increased, thanks to:

- 1) A worldwide overcapacity of output, financed by previous lending
- 2) A huge glut of cheap labor, also largely brought forth by the credit expansion of the last 30 years

Without these unique circumstances, central banks' irresponsible policies – ZIRP and QE – would probably have caused inflation to rise to the double-digit range already ... maybe higher.



Proof of Richard Duncan's contention: prior to the crisis, a negligible amount of bank reserves "supported" trillions of dollars in outstanding bank credit. QED, reserves actually don't matter anymore in the "fractionally reserved" system. However, it is still necessary to understand the money multiplier theory in order to fully grasp how the system works – click to enlarge.

Free Money for Governments

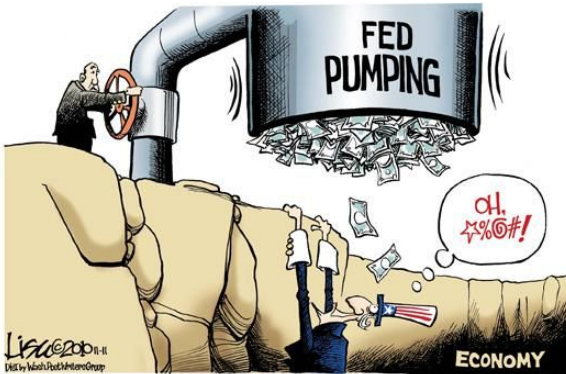
The authorities must feel like a college student who has found his professor's exam questions. He knows he's going to get away with something...

And since there are about 1 billion people who live on \$1 or less per day, central bankers expect to get away with a lot more. Not only that, but also they're lauded as heroes for it.

And now there's no further need to worry about how much governments borrow. Central banks buy governments' bonds... hold them on their balance sheets... return the interest payments... and the whole thing will be forgotten. And when those bonds expire, central banks can use the repaid principal to buy more government debt!

In effect, today's raft of central bankers is doing something previous central bankers could only dream of doing: printing money without causing inflation. Politicians, too, are enjoying this once-in-a-lifetime opportunity for recklessness. They will be able to do what none could do before: borrow money without paying it back. We have not seen it in the press yet, but it should be coming soon. Commentators and kibitzers are bound to urge Germany to lighten up:

"Why should Greece have to repay those loans, anyway? Where did the money come from? It didn't come from German taxpayers. It came from nowhere, like all the rest of the world's money. And so what if it isn't repaid? What difference will it make? None."



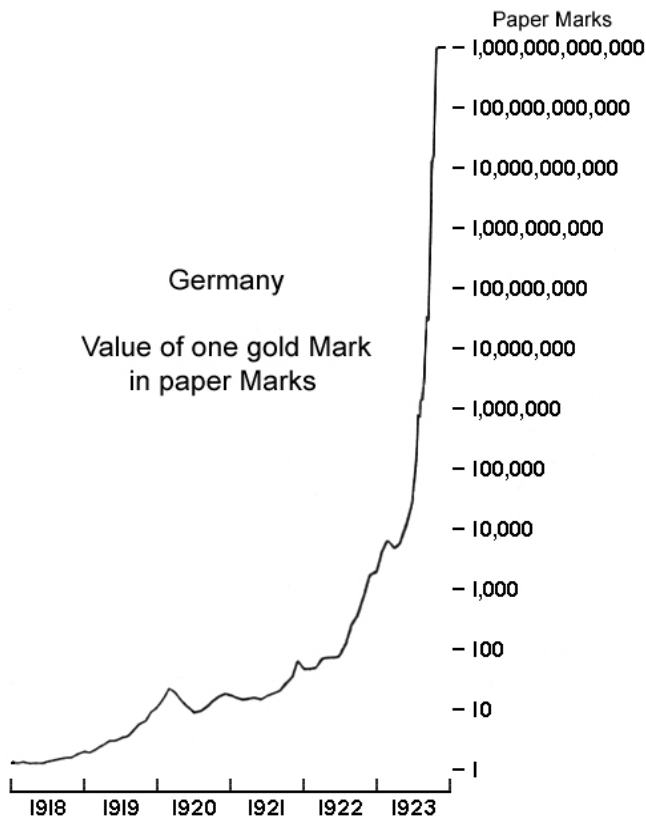
Unfortunately, it *will* make a difference: **Even though most of the money was created *ex nihilo*, Greece's liabilities are offset by assets someone owns. That "someone", quite involuntarily, are the taxpayers in other euro nations.** The above cartoon illustrates quite nicely how "helpful" money printing is to the economy.

Nirvana for Public Finance

Duncan, whose analysis of liquidity levels at [Macro Watch](#) helps us understand the effects of QE, believes central banks should – and will – buy 100% of government bond issuance... and then simply set fire to them. Too much government debt? Problem solved...

Hallelujah! Hallelujah! Nirvana for public finance has arrived. Heaven has come for politicians. Who says there is no such thing as a free lunch? We doubt that either the public or Congress has fully come to terms with this. We've just realized it ourselves. But eventually they'll start lining up.

Budget restraint will be yesterday's worry. Government debt will be written off and forgotten. The feds will be eating breakfast, lunch and dinner on money that never existed... and never will be paid back. But wait? Is that too good to be true?



Yes, it is too good to be true. If central banks really were to set fire to all government debt, this would happen. The illusion that money is "backed" by something with value, however ephemeral, would be irrevocably shattered.

Eine zerstrittene EU spielt Moskau in die Hände

Die Europäische Union macht eine Phase durch, in der viele Illusionen zu Grabe getragen werden. Dennoch müssen die Europäer zusammenhalten. Wenn Europa schrumpft, freut sich das militärisch starke Russland.

01.03.2015, von **KLAUS-DIETER FRANKENBERGER**

Wenn es ein europapolitisches Glaubensbekenntnis gäbe, so wäre das der erste Satz: Wir sind zu unserem Glück vereint. Dieser schöne Satz war oft zu hören, als der Unterzeichnung der Römischen Verträge im Jahre 1957 gedacht wurde. Aber die Erinnerungsfeiern und damit das Pathos, das sie umkränzte, scheinen Lichtjahre von der Gegenwart entfernt zu sein: Sie fielen in die Zeit vor der Finanz- und Schuldenkrise – und vor dem Fall Griechenland. Angesichts der jüngsten Erregung wegen der Verlängerung des Hilfspaketes für Griechenland haben sich die Glückshormone der europäischen Einigung rargemacht.

Tatsächlich macht die Europäische Union eine Phase durch, in der viele Illusionen zu Grabe getragen werden. Sie steht vor enormen politischen und wirtschaftlichen Bewährungsproben. Die Liste dieser Herausforderungen reicht von der geopolitischen Auseinandersetzung mit Russland über den Terrorismus und die neue Einwanderungswelle bis zur Ungewissheit über die künftige Rolle Großbritanniens in der EU. Überwölbt wird alles von der unendlichen griechischen Geschichte, begleitet von den (wachsenden) Zweifeln vieler Leute an Sinn und Zweck der europäischen Einigung. Würde der Staatsbankrott in Athen doch nicht abgewendet und schiede Griechenland trotz der Rettungspakete aus der Währungsunion aus, so käme das vermutlich vielen wie ein Befreiungsschlag vor, wie die Befreiung von Zumutungen, Unverschämtheiten und unkalkulierbaren Risiken, vielleicht auch von Leid und Not. Mit anderen Worten: zu unserem Glück getrennt?

Dergleichen hätte es jedenfalls in der Geschichte der europäischen Einigung noch nicht gegeben; über die Konsequenzen, die erhofften wie die befürchteten, kann man logischerweise nur Mutmaßungen anstellen. Aber ein Ausscheiden Griechenlands aus der Eurozone wäre mit dem Eingeständnis verbunden, dass es doch nicht immer in die eine Richtung läuft und dass man wenden kann; dass sich die Volkswirtschaften nicht wie erwartet angeglichen haben, sondern auseinandergelaufen sind; und dass sich unterschiedliche Mentalitäten und Traditionen doch nicht so leicht miteinander versöhnen lassen.

Eine Lektion in Sachen russischer Nationalismus

Aber Rückbau heiße eben Rückbau – wer weiß, wo der lose Faden dann haltmache, politisch wie institutionell? Wer weiß, wer sonst noch daran zieht? Schließlich befindet sich die EU in einer Lage, in der es auf Handlungsstärke, Entschlossenheit und nicht zuletzt auf Zusammenhalt mehr denn je ankommt. Eine zerstrittene EU wäre beziehungsweise ist genau das, was der russischen Führung in die Hände spielt(e). Man darf gewiss annehmen, dass man in Moskau den britischen Europa-Gegnern die Daumen drückt. Wenn Europa schrumpft, wirkt das militärisch starke Russland, das wirtschaftlich nicht imponiert, umso größer.

Im Zuge der Ukraine-Krise haben sich Annahmen der EU als Illusionen herausgestellt; zum Beispiel die, dass Russland „wie wir“ werden wolle. Der EU wurde, zu Lasten insbesondere der ukrainischen Bevölkerung, eine Lektion in Sachen russischer Nationalismus erteilt und darin, wozu der Putinismus alles fähig ist. Wer in Brüssel hätte sich wirklich vorstellen können, dass Russland die Verhandlungen über ein Assoziationsabkommen mit der Ukraine zum Anlass (oder zum Vorwand) nehmen würde für Völkerrechtsbruch, eine Destabilisierung seines Nachbarn bis hin zum Krieg, also die Zerstörung der europäischen Ordnung? Russland hat Zeichen gesetzt, dass in seinem Einflussbereich seine Regeln zu gelten hätten und die EU dort nichts zu suchen habe, von Amerika ganz zu schweigen.

Das Schlüsselwort ist zusammenhalten

Doch im Zuge der Krise haben sich die Europäer besser geschlagen, als hier und da erwartet worden war. Sie haben Sanktionen verhängt gegen mächtige Wirtschaftsinteressen und trotz verbreiteter Skepsis. Sie haben reagiert im Rahmen ihrer Möglichkeiten und ohne dabei auseinanderzubrechen. Jetzt müssen sie einer Ukraine helfen, die sich, sicherheitspolitisch bedrängt und wirtschaftlich verheert, aus dem Sumpf der Korruption zu befreien sucht und die ein moderner Staat werden will. Das ist jetzt auch eine europäische Aufgabe, deren Bedeutung freilich weit über das Unmittelbare hinausreicht.

Im Bundestag hat Finanzminister Schäuble ein Bekenntnis zu Europa und zur deutschen Verantwortung abgelegt. Deutschland müsse Europa zusammenhalten („soweit wir das können“) und zusammenführen („wieder und wieder“). Das Schlüsselwort ist zusammenhalten. Zur Rettung Griechenlands hat die Bundesregierung getan, was sie glaubte tun zu müssen. Sie ist dafür immer wieder kritisiert worden, weil es nicht genug oder der falsche Ansatz sei, weil es zu viel und auf andere Weise falsch sei. Bis heute schätzt sie die Kosten eines Ausscheidens Griechenlands aus der Währungsunion höher ein als jene, die durch die gegenwärtige Politik anfallen.

Offenkundig sieht die Regierung Merkel im Bestand von EU und Währungsunion ein Ziel, das große Anstrengungen (und manche Beleidigung) wert ist. Es ist nur so: Dem Zusammenhalt müssen alle Europäer verpflichtet sein. Sonst bröckelt es, und die Wertschätzung geht schnell verloren.

Putin's Culture of Fear and Death

Boris Nemtsov threw his big body, big voice and big heart into the uphill battle to keep democracy alive in Russia.

By
GARRY KASPAROV

March 1, 2015 5:41 p.m. ET

Boris Nemtsov, my longtime friend **and** colleague in the Russian opposition, was murdered in the middle **of** Moscow on Friday night. Four bullets in the back ended his life in sight **of** the Kremlin, where he once worked as Boris Yeltsin's deputy prime minister. Photos showed a cleaning crew scrubbing his blood off the pavement within hours **of** the murder, so it is not difficult to imagine the quality **of** the investigation to come.

Vladimir Putin actually started, **and** ended, the inquiry while Boris's body was still warm by calling the murder a "provocation," the term **of** art for suggesting that the Russian president's enemies are murdering one another to bring shame upon the shameless. He then brazenly sent his condolences to Boris's mother, who had often warned her fearless son that his actions could get him killed in **Putin's**Russia.

Hours after Boris's **death**, news reports said that police were raiding his home **and** confiscating papers **and** computers. President **Putin's** enemies are often victims **and** his victims are always suspects.

Boris was a passionate critic **of** Mr. **Putin's** war in Ukraine **and** was finishing a report on the presence **of** Russian soldiers in the ravaged Donbas region, a matter that the Kremlin has spared no effort to cover up. But the question "Did Putin give the order?" rings as hollow today as when journalist Anna Politkovskaya was gunned down in 2006, the same year that Putin critic Alexander Litvinenko was poisoned in London -- or when a Malaysia Airlines passenger jet was shot down over eastern Ukraine last year.

Certainly the arrogance **of** the assassins is a notable clue. They could have chosen many dark **and** out-**of**-the-way places along the same route Boris took but instead sent a message by selecting a prominent **and** heavily surveilled spot. Opposition leaders are always watched closely by Russia's security services before public rallies -- Boris had been planning a protest against the Ukraine war on Sunday -- so how could these trained bloodhounds not notice that someone else was following him? Regardless **of** whether President Putin gave the order, there is no doubt that he is directly responsible for creating the conditions in which these outrages occur with such terrible frequency.

The early themes in Mr. **Putin's** reign -- restoring the national pride **and** structure that were lost with the fall **of** the Soviet Union -- have been replaced with a toxic mix **of** nationalism, belligerence **and** hatred. By 2014 the increasingly depleted opposition movement, long treated with contempt **and** ridicule, had been rebranded in the Kremlin-dominated media as dangerous fifth columnists, or "national traitors," in the vile language lifted directly from Nazi propaganda.

Mr. Putin openly shifted his support to the most repressive, reactionary **and** bloodthirsty elements in the regime. Among them are chief prosecutor Alexander Bastrykin, who last week declared that the Russian constitution was "standing in the way **of** protecting the state's interests." In this environment, blood becomes the coin **of** the realm, the way to show loyalty to the regime. This is what President Putin has wrought to keep his grip on power, a **culture of death and fear** that spans all 11 Russian time zones **and** is now being exported to eastern Ukraine.

Boris Nemtsov was a tireless fighter **and** one **of** the most skilled critics **of** the Putin government, a role that was by no means his only possible destiny. A successful mayor in Nizhny-Novgorod **and** a capable cabinet member **and** parliamentarian, he could have led a comfortable life in government as a token liberal voice **of** reform. But Boris was unqualified to work for the Putin regime. He had principles, you see, **and** could not bear to watch our country slide back into the totalitarian depths.

And so Boris launched his big body, big voice **and** big heart into the uphill battle to keep democracy alive in Russia. We worked together after he was kicked out **of** Parliament in 2004, **and** by 2007 we were close allies in the opposition

movement. He was devoted to documenting the crimes **and** corruption **of** Mr. Putin **and** his cronies, hoping that they would one day face a justice that seemed further away all the time.

Boris **and** I began to quarrel after Mr. Putin returned as president in 2012. To me, the Putin return signaled the end **of** any realistic hopes for a peaceful political path to regime change. But Boris was always optimistic. He would tell me I was too rash, that "you have to live a long time to see change in Russia." Now he will never see it.

We cannot know exactly what horror will come next, only that there will be another **and** another while President Putin remains in power. The only way his rule will end is if the Russian people **and** the elites understand that they have no future as long as he is there. Right now, no matter how they really feel about Mr. Putin **and** their lives, they see him as invincible **and** unmovable. They see him getting his way in Ukraine, taking territory **and** waging war. They see him talking tough **and** making deals with Angela Merkel **and** Francois Hollande. They see his enemies dead in the streets **of** Moscow.

Statements **of** condemnation **and** concern over the Nemtsov murder quickly poured forth from the same Western leaders who have done so much to appease the Kremlin in recent days, weeks **and** years. If these leaders truly wish to honor my fearless friend, they should declare their support for the many tens **of** thousands **of** marchers who turned Sunday's protest rally into a funeral procession. Western leaders should declare in the strongest terms that Russia will be treated like the criminal rogue regime it is for as long as Mr. Putin is in power. Call off the sham negotiations. Sell weapons to Ukraine that will put an unbearable political price on Mr. **Putin's** aggression. Tell Russian oligarchs, every one **of** them, that there is no place their money will be safe in the West as long as they serve the Putin regime.

The response so far hasn't been encouraging. Given President **Putin's** sordid record, calls from Western leaders for him to "administer justice" could almost be considered sarcastic. Western media inexplicably continue to air, unchallenged, statements by his cadre **of** propagandists. Many reports credulously cite Mr. **Putin's** high approval rating at home, as if such a concept has any meaning in a police state. Meanwhile, the Russian media churn out preposterous **and** insulting conspiracy theories about the **death of** a man they had called an enemy **of** the state.

We may never know who killed Boris Nemtsov, but we do know that the sooner President Putin is gone, the better the chances are that the chaos **and** violence Boris feared can be avoided.

Mr. Kasparov is the chairman **of** the New York-based Human Rights Foundation. His book on Vladimir Putin, "Winter Is Coming," will be published by Public Affairs in the fall.

115,78

German foreign policy

A lurch onto the world stage

Germany is emerging, faster than it wanted, as a global diplomatic force

Feb 28th 2015 | BERLIN AND MUNICH | [From the print edition](#)

A YEAR ago Germany's elite launched a giant debate about the country's foreign policy. There was a perception abroad, President Joachim Gauck said in a solemn speech, that Germany was "the shirker in the international community" and had used its Nazi past as an excuse to duck out of rough-and-tumble diplomacy.

Soon after, Frank-Walter Steinmeier, the foreign minister, began an earnest public consultation called Review 2014. It involved 60 town-hall meetings with German voters and online debates with foreign experts. All were asked: what is wrong with German foreign policy and how should it change? The reactions, some vague and some utopian, were released in a big data dump this week.

Germany should be an "intercultural arbitrator", went one idea. It should "Europeanise Russia" and "multilateralise America", was another. The aim of this elaborate exchange was to bridge a yawning gap between other countries' expectations and domestic scepticism. When the Körber Foundation, a think-tank, asked if Germany should "be more engaged internationally", 37% of Germans said yes and 60% said no. With patient debate, the elite hoped, the public would gradually accept a bigger diplomatic role.

But world events did not wait for the Germans to deliberate. Russia violated the integrity of Ukraine, and thus the entire legal order that governed Europe. Then Greek voters revived the euro crisis by rebelling against austerity which they blame on Germany's chancellor, Angela Merkel.

Both crises place Germany at centre-stage while other Western powers are distracted, weak or absent. Britain's role has been negligible. France is mired in Africa. America, preoccupied elsewhere, has been hoping Europe will handle Ukraine. As diplomats note, German leadership is taking shape faster than anyone planned.

So it was by default rather than intent that Germany so rapidly became a "middle power", to use a term now fashionable in Berlin. Its new engagement is evident in the awe-inspiring stamina of Mrs Merkel's diplomacy. In one recent week, she shuttled between Berlin, Kiev, Munich, Washington, Ottawa, Minsk and Brussels on consecutive days. In Minsk, as the picture shows, she negotiated through the night for more than 17 hours with four complicated men (the presidents of Ukraine, Russia, Belarus and France).

The result of that marathon, a second attempt at a ceasefire in Ukraine, never inspired much confidence. Yet Mrs Merkel believes it is always better to keep talking than to stoke conflict. She was seven when the Berlin Wall was built, she told a security conference in Munich this month, glancing at American legislators who were urging her to arm Ukraine. The West did not react to the wall with escalation, but held firm for 28 years until it prevailed: that was the only way forward now, she suggested.

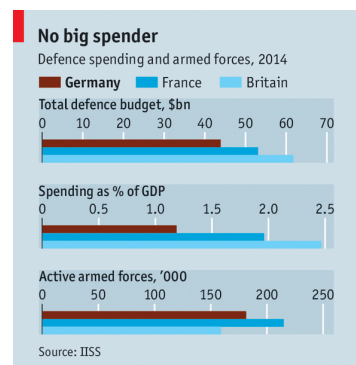
For all the new activism, German foreign policy still has distinctive features, mostly legacies of a culture of atonement. The first is insistence that Germany must never be isolated; it must act with partners and institutions. In Minsk Mrs Merkel had in tow François Hollande of France, Germany's partner in the European "tandem". (He looked like her "notary", it was said.)

In this spirit, Germany eagerly adopts any diplomatic jargon that suggests togetherness, such as a "Weimar triangle" (of Poland, France and Germany) or a "Normandy format" (of Germany, Russia, Ukraine and France). In the euro crisis German officials make sure that they have support from other members of the euro group.

Another hallmark of German style is wariness of one basic tool of foreign policy: armed force. True, Germany does its bit for NATO and sent troops to Kosovo and Afghanistan; but those forces were mainly in a support role and tried to avoid

firefights. It is now actively helping NATO's efforts to react faster in eastern Europe. With Dutch help it started this month to build a "spearhead force" that can be deployed in two or three days. With Poland and Denmark, it is expanding NATO's eastern command centre in Szczecin. But outside its collaborative role in NATO, Germany still hews closely to its post-war pacifism. In the fight against Islamic State it sends kit but no soldiers. In the Ukraine crisis Mrs Merkel has ruled out arms shipments or any military response, with a firmness that sounds dogmatic to many American or British ears.

Compared with Britain and France, nuclear and globally oriented powers, Germany has a modest military budget (see chart). To their martial allies, German foreign-policy thinkers retort that disavowing conflict makes sense for a "middle power" which could not defeat, say, Vladimir Putin, or bear the cost in lives. Better, then, to stick with economic and political sanctions.



Economist.com

Neither style nor instruments amount to a strategy. Does Germany have one? It certainly has a wish-list. One is to prevent crises surging into full-fledged war. (Mrs Merkel and Mr Steinmeier have been poring over the events of July 1914, when Europe sleepwalked into total conflict.)

Another desire is moral clarity. This reflects the country's trauma over its past, says Jan Techau of Carnegie Europe, a think-tank. But such clarity is not always available in foreign policy and war, with their collateral damage and murky ethics.

A third wish is to defend the international system of rules. In Ukraine this includes the integrity of borders and the country's right to self-determination. In the euro zone it translates into reminding countries like Greece of commitments they have made, and refusing to bend treaties. A fourth objective is maintaining unity of the EU, NATO and the West.

But strategy is most needed when an existing international order threatens to collapse. In this sense, says Gustav Gressel of the European Council on Foreign Relations, Germany's strategy might at best be described as "save the rest". In the euro zone Germany and others have built a firewall around the remaining currency area in case Greece exits. Cutting off the Greeks would need toughness and willingness to incur hatred. Germany is fast learning to deal with both.

Meanwhile Germany has implicitly accepted that Crimea and parts of eastern Ukraine are lost. It wants to stop the fire spreading to the rest of Ukraine and neighbouring states. But "save the rest" falls short as a strategy against foes such as Mr Putin, who might view it as an incentive to keep reducing that salvageable remainder.

To be credible, strategy needs a full tool-box, for "diplomacy without arms is like music without instruments" as Frederick the Great said. But with voters still insisting on ethical clarity, Germany lacks the consensus to be a confident leader. Its allies should not expect too much too soon.

115,80

Charlemagne

Soaring hopes, dark fears

Building a decent Ukrainian state at a time of war

Feb 28th 2015 | [From the print edition](#)



EUROPE means different things to different Ukrainians. One vision is on display at Mezhyhirya, the gaudy palace complex erected by Viktor Yanukovich, the ex-president, on the outskirts of Kiev. Just as he plundered the country he ruled for four years, here Mr Yanukovich ransacked the history of European design, housing himself in an oversized Finnish-style chalet surrounded by faux-Roman statues and stuffed with fake French antiques.

A rather different idea of Europe was expressed by the men and women who occupied Kiev's Independence Square, known as the Maidan. Waving European Union flags, they gathered on the streets in November 2013 after Mr Yanukovich, under pressure from Russia, spurned an association agreement with the EU. Yet "Euromaidan" appeared to be losing steam until Mr Yanukovich set his goons loose. One year ago, after security forces killed dozens of protesters, he was forced from office and fled.

For its authors in the European Commission, the agreement that Mr Yanukovich rejected (and that his successor, Petro Poroshenko, signed last June) was a technocratic exercise little different from deals made with other nearby countries. For Vladimir Putin, it was a geopolitical move to suck Ukraine away from Russia's orbit and towards the Euro-Atlantic institutions he hates. That is why the Russian president forced Mr Yanukovich's hand. Europe was ill-prepared for what followed, from the Maidan protests to Russia's annexation of Crimea to Mr Putin's war on the country's south-eastern edge.

Yet for many of the protesters the EU accord had a third meaning: as a symbol of law-based governance and an alternative to the sleaze of the Yanukovich era. The point, says one, was not to choose between Europe and Russia but to aspire to a better Ukraine. Volodymyr Yermolenko, a philosopher who took part in the Maidan, distinguishes between a bureaucratic "Europe of rules", which he says extends to the German-Polish border, and a romantic "Europe of faith", an ideal which flourishes further east, including in Ukraine. For the country's reformers the challenge is to move towards the rules without losing the faith. That has curious results: Ukraine may be the only country in Europe where one meets polo-necked intellectuals who speak with passion about the EU's food-safety standards or its visa regime.

After the Orange revolution in 2004 pro-reform Ukrainians rested hopes with Viktor Yushchenko, who became president, and Yulia Tymoshenko, the prime minister; they had protested together but fell out disastrously in office. Today, by contrast, the revolutionary energy has been channelled into a flourishing civil society as well

as parliament, where up to 50 of the 450 MPs are Maidan veterans (many more, alas, belong to the old guard). Thanks to Mr Putin, some of Ukraine's old cleavages have weakened: in November a poll found that, for the first time, most Ukrainians back NATO membership.

The reformers have ambition and zeal, if not always focus. Early successes include cutting red tape and cleaning up public procurement. Mr Poroshenko wants Ukraine to be ready for an EU entry bid by 2020. His young team has made a list of 62 reforms to get there; the chosen yardsticks of progress include the number of medals won at the 2020 Olympics and the state of the domestic film industry. The officials admit the difficulty of reforming a deeply corrupt state where oligarchs hold great sway. But their gusto can obscure two harsh truths: Ukraine faces a security crisis and an economic crisis, and neither will end soon.

Money for nothing

Some Europeans, like George Soros, a financier, believe Ukraine is in such trouble that the EU must flood it with no-strings cash. Plenty in Kiev differ: like Italian or Spanish reformers in decades past, they see the EU and IMF as allies in their battle against reactionary forces at home. Aid, they say, must be on strict terms; otherwise it will reach the wrong hands and the state will stay rotten. That, so far, has been the approach of the West: Ukraine's leaders have been surprised by the tough reception they find in Brussels.

What most disappoints some in Kiev is a lack of resolve on the security front. The EU, they observe, is consumed with internal struggles: its most serious sanctions on Russia will expire this summer without the unanimous support of all 28 members, and Mr Putin is adept at exploiting cracks. The increasingly hawkish approach of Angela Merkel, Germany's chancellor, is admired in Kiev, though some lament her refusal to arm Ukrainian soldiers.

Millions have been touched by war in Ukraine; millions more by the country's economic woes, particularly its plunging currency (see [article](#)). The revolution that crystallised hopes may yet dash them, as life looks set to worsen: pension cuts, an end to gas subsidies and a slashing of the public payroll are conditions of IMF aid. The best outcome for the east is that it cools into a "frozen conflict" that will cause instability for years. Some people fear a "third Maidan", perhaps led by the well-armed volunteer battalions that operate independently of the army. Others, though, see war as an opportunity for deeper domestic reform.

With the latest ceasefire barely holding, the EU must keep sanctions going and prepare tougher ones against Russia. It can help in other ways, too, by granting Ukrainians visa-free travel at a summit in May, for example. Some communication measures due to be unveiled in March could, if well-judged, blunt Russia's propaganda. The EU's technocrats must support efforts to reform the judiciary, squash corruption and clean up state-owned enterprises like Naftogaz, the gas giant.

Yet the devilishly difficult work of building a state must ultimately be carried out by Ukrainians themselves. Success would vindicate those who died on the Maidan, and surprise sceptics in Brussels. It would also send a message to Moscow.

115,82

Islam and extremism

Looking within

There is a heated debate about the role of Islam in jihadism. Will it make a difference?

Feb 28th 2015 | CAIRO AND LAGOS | [From the print edition](#)

WESTERN leaders have long urged Muslims to do more to counter jihadist ideology. This month Barack Obama said moderate Muslims, including scholars and clerics, had a responsibility to reject “twisted interpretations of Islam” and the lie “that America and the West are somehow at war with Islam”. On February 23rd Tony Abbott, Australia’s prime minister, urged Muslim leaders to say that Islam is a religion of peace—and mean it”.

Muslims have not taken kindly to such hectoring. Yet they are starting to debate the role that Islamist ideology plays in extremism. On February 22nd Ahmed al-Tayeb, the grand imam of Egypt’s al-Azhar mosque, part of a university that is the Sunni world’s oldest seat of learning, declared that extremism was caused by “bad interpretations of the Koran and the Sunna [the doings of the Prophet Muhammad]”, and that what was taught in Islamic schools and universities needed to change.

The doctrines of *jihad* and *takfir* are central to the debate. Extremists interpret *jihad* as mandating offensive holy war, though they may disagree about when and against whom it should be waged. The evidence from the *hadith* (the Prophet’s sayings) and renowned scholars that Islam is a religion of the sword is “so profuse that only a heretic would argue otherwise”, claims the most recent issue of *Dabiq*, the magazine of Islamic State (IS). Extremists differ, too, about *takfir*, the process whereby Muslims declare other Muslims to be apostates or unbelievers, for which the penalty is death. Al-Qaeda applies the doctrine with some limits to avoid alienating Muslims from its cause; IS invokes *takfir* wholesale, especially against Shias, perhaps in the belief that cinematic gore is the stronger lure.

Mainstream clerics are trying to rebut such views. “*Jihad* does not mean holy war but striving to achieve peace and anything good in obedience to Allah,” says Dauda Bello, an imam from Nigeria’s north-eastern region, where Boko Haram, an Islamist insurgent group, rampages. Last year 120 Muslim scholars wrote to Abu Bakr al-Baghdadi, IS’s leader, saying that he had misconstrued Islam by ignoring the context of the Koran, classical teaching and the current era. *Takfir*, they said, can only be pronounced on those who have openly professed unbelief. It is properly carried out only by *ulema* (a group of recognised experts in sacred law and theology), which will first offer the opportunity to repent. To prove the point, al-Azhar will not call IS non-Muslims.

The authority of al-Azhar, Tunisia’s Zitouna mosque and Saudi Arabia’s University of Medina rests on their long histories and tradition of scholarship. The approach of al-Azhar, which was founded in 970 and led the integration of Islamic and secular subjects, is “based on teachings which the Muslim *umma* [community] has approved over thousands of years”, says Muhammad Mehanna, an adviser to Mr Tayeb.

But Sunni Islam, unlike the Shia form, has no pre-eminent doctrinal authority, nor, since Ataturk ended the already weakened caliphate in 1922, anything resembling a single leader. This makes it harder to hold the line against extremists. Four schools of *sharia* law and thousands of *hadith* allow much room for interpretation. Both IS and Boko Haram argue from primary sources and ancient scholars. Supporters of IS point out that their leader has a PhD in Islamic studies from Baghdad University and claims to be of noble and learned stock.

Governments in the Middle East are trying to counter such new claims of authority by imposing their own versions of Islam. Last year Egypt sacked 12,000 preachers and replaced them with al-Azhar graduates, who must preach on government-approved themes. Saudi Arabia, which itself espouses a puritanical form of Islam, has long co-opted clerics with cash and is adding CCTV in mosques (ostensibly to prevent theft). Overhauling religious education in schools is being discussed, too. In 2012 the Carnegie Endowment for International Peace, a think-tank in Washington, DC, found that Egyptian textbooks embraced *jihad* against both infidels and enemy countries. Callers to a recent radio show about radicalisation on FM Masr, an Egyptian station, said such books needed to be rewritten. In Nigeria imams are setting up schools that combine secular and Islamic education, since teachers in traditional religious schools are often low-level imams barely out of their teens.

Complicating attempts to shore up traditional sources of authority is the fact that the establishment is precisely what many extremists reject. Salafists (devout Muslims who seek to emulate the times of the Prophet), both of the quietist and the violently jihadist sort, see much of the centuries-old tradition of Islamic jurisprudence as distorting the true religion. When denounced by the emir of Kano, a former central banker who is now Nigeria’s second-most-important Muslim leader, Boko Haram retorted: “We do not practise the religion of Lamido Sanusi...but the religion of Allah.”

And Muslim-majority populations that have risen up against dictators are less willing to trust religious authorities—especially those they regard as captured by political or government interests. Egypt’s government appoints the head of al-Azhar. Members of Dar al-Ifta, Lebanon’s official body for teachings and *fatwas* (rulings on Islamic law), come from its two main political groupings. Middle Eastern rulers have a history of alternately backing religious groups and denouncing them as terrorists for short-term political gain.

The internet, social media and improving literacy in the region make other sources easier to find. “I think about religion myself by searching and seeing the different opinions,” says Muhammad Gamal, a chemistry teacher at Cairo University. Alternatives are often better packaged and more appealing to young people, too. A region-wide joke says that Mr Baghdadi, in his 30s, is the youngest person to head an Arab organisation.

“You see ISIS videos, all slick Hollywood style, and what a stark contrast with the turbans and robes of the sheikhs of Al-Azhar,” says Raphaël Lefèvre, a French scholar who studies Lebanon’s Sunnis. “Radical groups seem closer to the people. Institutions are seen as bourgeois, stuffy and speaking a language people don’t understand.” Some Muslim scholars compare the appeal of jihadism to that of fundamentalist Christianity: the message is clear and certain.

Firm government action against those who preach violence is probably worthwhile. And traditional centres of Islamic authority could surely do more to explain their interpretations of Islam, and in more appealing ways. But the result of the debate within Islam about the roots of extremism may not be entirely to the taste of liberal Muslims—or Western politicians.

Imposing state-sanctioned creeds has in the past pushed jihadists underground. And these versions of Islam are by no means sure to be more liberal: the Saudi regime uses harsh *sharia* punishments such as beheading and last year al-Azhar launched a campaign to rid Egypt of unbelief after a survey claimed the country held precisely 866 atheists. But the alternative, attempting to promote liberal doctrines in a free market of religious ideas, has dangers, too. Georges Fahmi, an Egyptian scholar, detects a conservative mood among Muslims: “What is shocking is how many people support IS’s actions even if they would not do them themselves.”

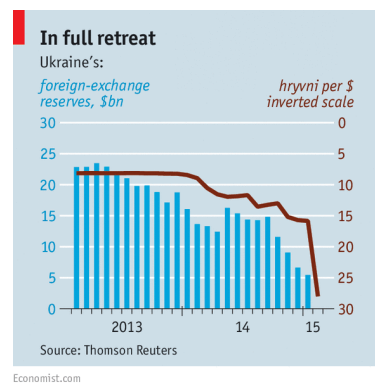
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Ukraine's economy

The day of reckoning

The West's inadequate support for Ukraine is being brutally exposed

Feb 28th 2015 | [From the print edition](#)



IT MAY go down as one of the least effective bail-outs the world has ever seen. Not Greece's, but Ukraine's. Just two weeks ago Christine Lagarde, the head of the International Monetary Fund (IMF), promised Ukraine \$40 billion over four years—an impressive-sounding sum for a country whose GDP may soon shrink to \$70 billion. Since then, however, Ukraine's economic crisis has got much worse. The currency has hit new lows: a dollar now buys around 30 hryvnia (see chart). This week the central bank instituted new currency controls in a fruitless attempt to slow its plunge. Government bonds are trading at 40 cents on the dollar.

The main problem, of course, is the war in the east of the country, which, in addition to claiming many lives, is draining state coffers, putting investors to flight and bringing life in and around the war zone to a standstill. But the bail-out itself is another source of uncertainty. No one is sure where the money will come from. The IMF pledged \$17.5 billion. A few billion dollars may come from other donors, including the European Union and America. Even if all goes to plan—and it probably will not—the pot is a long way short of \$40 billion.

It is nearly six months since the IMF actually disbursed any cash to Ukraine. That leaves the central bank fighting a lonely battle. On February 23rd it stopped banks from lending to clients to buy foreign currencies. Two days later it banned banks from buying foreign currencies for its customers. Such controls are, at best, a salve.

As part of the underwhelming bail-out, the government will soon have to do what it and the IMF long dismissed as unnecessary: restructure its debts. Excluding the output of the areas held by pro-Russian rebels and of Crimea, which Russia seized last year, Ukraine's debt-to-GDP ratio has probably hit 100%. The shrinking economy will push that number up while sapping revenue.

According to Ondrej Schneider of the Institute of International Finance, a think-tank, the IMF's plan implies that Ukraine will not make any debt repayments whatsoever over the next four years. The government, however, has not started negotiations with its creditors, says Timothy Ash of Standard Bank. One, in particular, will prove obstructive: Russia, which lent \$3 billion to a previous Ukrainian administration, with which it got on much better. On February 24th Russia's deputy finance minister dismissed the idea of a restructuring. If Russia holds out for full repayment, other creditors may do the same.

Default would be embarrassing for the government, but things cannot get much worse for ordinary Ukrainians. By the end of the year they are likely to be a third poorer than when the Soviet Union collapsed. Inflation is 29% and will get much higher thanks to the hryvnia's slump. To tame inflation and support the currency, interest rates, already 20%, will rise further. That will make it more difficult to repay loans. Added to all that is government austerity, on which the IMF is insisting. By 2017 domestic gas prices will have increased to five times the level of 2013. The government is freezing pensions. With such high inflation, that amounts to a substantial cut. Even if the war stopped tomorrow, there would be a lot more pain to come.

European Press Review of 02/03/2015

MAIN FOCUS

Mourning over death of Kremlin critic Nemtsov

Following the murder of [Boris Nemtsov](#) tens of thousands took part in a march in memory of the Russian opposition politician in Moscow on Sunday. The Kremlin critic was shot dead in the centre of Moscow on Friday. Commentators write that Putin is morally responsible for Nemtsov's murder and see hopes of a democratic future for Russia fading.

Tages-Anzeiger - Switzerland

Killing buries opposition's hopes

The last hopes for change in Russia have died along with Boris Nemtsov, the left-liberal daily Tages-Anzeiger writes commenting on Sunday's rally: "The demonstrators didn't want to be intimidated by the mind control of the Putin regime. But their chants proposed no solutions or demands. Rather, the march had an air of overwhelming sadness to it. Not only because it was a commemoration march for Nemtsov, but also because many demonstrators have had to bury their hopes that Russia would change somewhat for the better in the years to come. Many elderly people were among the demonstrators, people who after the fall of the Soviet Union believed that Russia was facing a new, free and more democratic future. For them, the once aspiring young politician Nemtsov was a beacon of hope until the end. His death now confirms what they've known for a long time: there is no alternative for Russia." (02/03/2015)

[» full article \(external link, German\)](#)

Polityka Online - Poland

Putin morally responsible

Russian President Vladimir Putin may not have ordered Nemtsov's murder but he bears moral responsibility for it because a human life means nothing to him, Adam Szostkiewicz writes in the left-liberal portal Polityka Online: "Putin's command echelon has ignored the statements made by Western politicians and media about the crime. And the majority of Russians who support Putin have heard nothing about them because they don't speak any Western languages. Moreover they're not interested in what people in the West believe. They live in their Russian world and aren't scared by any crimes - like Putin himself. ... I don't believe that the Kremlin directly ordered Nemtsov's execution. But Putin's style of ruling has created the climate that makes a crime like this possible." (02/03/2015)

Lidové noviny - Czech Republic

Russians should follow Nemtsov's example

Placards with the words "Je suis Boris - we are all Nemtsov" have been placed at the scene of the crime in Moscow. But there is little evidence of this in today's Russia, the conservative daily Lidové noviny writes: "This statement is a huge exaggeration. If every Russian were indeed a Boris Nemtsov the country would be very different from what it is now. Because then the Russians would have to start thinking about how to change the country. They would have to reflect on the roots of the current crisis - on the sanctions, the capital flights and on 'Putin's senseless aggression against Ukraine'.

The Sunday Times - United Kingdom

Light may never be shed on the murder

Like the murders of other Russian critics of the Kremlin the killing of Boris Nemtsov will never be solved, the conservative Sunday Times fears: "President Putin has said he will take personal control of the investigation into the murder of one of his bravest and most persuasive political enemies, which is like putting a fox in charge of the chicken coop. The head of the country's investigations committee is already steering the inquiry away from any Kremlin involvement by saying the motive may have been to destabilise Russia. Mr Nemtsov was the kind of politician Russia needed, and still needs. ... Mr Nemtsov is dead; a brave man who deserved better. We may never know who pulled the trigger." (01/03/2015)

Der Standard - Austria

Kremlin turns on the propaganda machine

With its propaganda machinery the Kremlin is purposely distorting the background to the murder of Boris Nemtsov, the left-liberal daily Der Standard writes: "A large-scale disinformation campaign that includes the activation of hundreds of Twitter accounts programmed to repeat the same two sentences: 'Nemtsov was killed by the Ukrainians. He reportedly stole a Ukrainian guy's girlfriend.' As absurd as that may sound, the goal is not plausibility. As insiders revealed even before the Ukraine crisis started, the Kremlin's media strategy is to create a climate in which no one believes anything any more, in which people think anything is possible and are therefore open to crazy conspiracy theories, not just in Russia but also in the West." (02/03/2015)

[» full article \(external link, German\)](#)

Il faut verser d'urgence une aide économique et militaire à Kiev

Le Monde | 09.02.2015 à 09h33 • Mis à jour le 09.02.2015 à 10h54 | Par François Heisbourg (Conseiller spécial à la Fondation pour la recherche stratégique)

Angela Merkel et François Hollande tentaient, les 5 et 6 février, **une** médiation dans le conflit entre l'Ukraine et la Russie. Cette crise est au coeur des débats **à** la conférence sur la sécurité en Europe, qui se clôt le 8, **à** Munich

Près **d'**un an après la chute du président Ianoukovitch en Ukraine, la situation est sombre. L'annexion de la Crimée dans un remake presque parfait de l'Anschluss de l'Autriche par l'Allemagne en 1938 ramène le continent européen **à** l'instabilité des temps anciens. Cette analogie avec l'Allemagne **d'hier** ne trahit pas la faillite intellectuelle **d'un** analyste occidental : les travaux du très poutinien et intellectuellement sérieux Sergueï Karaganov mettent eux aussi en parallèle la Russie **d'aujourd'hui** et l'Allemagne **d'hier**, chacune censément confrontée **à** son « Versailles ». Le président Poutine agit comme le chef **d'un** Etat révisionniste, décidé **à** s'affranchir des règles auxquelles avait librement souscrit Moscou **il y a** un quart de siècle. De la même manière que personne en Russie comme hors de Russie n'avait vu venir la transgression fondatrice qu'**a** été l'annexion de la Crimée, nul ne peut prévoir la prochaine étape.

Après des élections réussies, des accords avec l'Union européenne et le FMI, et un début de reconquête par la Russie de ses territoires orientaux occupés par des forces armées, l'Ukraine court **à** la banqueroute **militaire** et **économique**. Fin août 2014, **une** contre-offensive vigoureuse **à** laquelle participent des unités régulières de l'armée russe met **à** mal l'armée de **Kiev**. Depuis lors, la guerre, avec ses blindés, ses fusées, ses canons lourds, s'est installée. L'armée ukrainienne, vidée de sa substance après des années **d'**impéritie, est incapable de suivre le rythme imposé par les forces déployées contre elle.

En l'absence **d'un** soutien franc et massif, l'Ukraine s'effondrera économiquement, et le cas échéant, politiquement. Viendra alors le temps de la « fédéralisation », ce qui, dans la définition qu'en donnent les responsables russes, signifie la désintégration; le gouvernement de **Kiev** réduit **à** des fonctions symboliques cependant que l'essentiel des compétences serait dévolu **à** chacune des 24 régions, Crimée non comprise, Moscou entretenant des relations directes avec chacune **d'**entre elles.

Ce scénario est dramatique pour l'Europe. Après un tel succès russe, le projet révisionniste envers **d'autres** peuples de l'ex-empire soviétique s'en trouverait enhardi. L'Ukraine « fédéralisée » serait le théâtre **d'un** conflit similaire **à** celui de la Bosnie, mais **à** la puissance 10, avec 43 millions **d'**habitants au lieu de 4,3 et un territoire grand comme la France et le Benelux réunis. De 1918 jusqu'**à** la fin du règne de Staline, l'on s'y est battu. Ayant **une** frontière commune avec quatre Etats membres de l'Union européenne, dont trois (Pologne, Slovaquie, Hongrie) appartiennent **à** la zone Schengen, nos pays seraient en première ligne, notamment en termes de mouvements de population.

Puissance nucléaire

Dans ces conditions, que faire? **D'**abord, **il** ne **faut** pas se tromper **d'**objectif. L'Europe ou l'OTAN n'ont pas pour objectif de renverser le président Poutine. Cela devrait aller sans dire, mais notre propension **à** répondre **à** toute escalade russe par un nouveau durcissement des sanctions peut faire croire aux Russes que c'est la Russie et son régime qui sont visés. Nécessaire symboliquement et pratiquement après l'annexion de la Crimée, l'arme des sanctions ne doit plus être privilégiée. L'objectif primordial est de sauver la souveraineté de l'Ukraine et non de punir toujours plus la Russie. L'Histoire enseigne que les sanctions ne modèrent pas forcément la politique **d'un** Etat révisionniste : le Japon **à** la veille de Pearl Harbor.

La Russie n'est pas simplement la Serbie à la puissance 20. Elle est **une** puissance nucléaire, comme le rappelle volontiers le président Poutine. Les Occidentaux devront s'en tenir aux disciplines de la guerre froide : pas de confrontation directe entre les forces de pays disposant **d'**armes nucléaires, et **une** retenue stratégique s'agissant de l'élargissement des alliances. Dès lors que chacun des Etats allemands avait rejoint qui l'OTAN qui le pacte de Varsovie, l'architecture de sécurité en Europe **n'a** guère bougé jusqu'**à** ce que la disparition de l'empire soviétique ne transforme la donne vingt-cinq ans plus tard. Cela n'interdisait pas **d'**autres politiques. La Yougoslavie de Tito menacée **d'**invasion après son expulsion du Kominform reçoit près de 400 avions de combat américains et **une aide économique** occidentale majeure.

Tout au long de la guerre froide, des états neutres comme la Finlande, la Suède, l'Autriche, situés **à** proximité des forces du pacte de Varsovie, reçoivent **aide** et armes occidentales (et soviétiques aussi dans le cas de la Finlande). **Il** n'était pas question dans les cas cités **d'**une entrée dans l'OTAN ou dans le pacte de Varsovie : l'essentiel n'était pas là, mais dans la préservation de la souveraineté de ces pays par le redressement **économique** et la crédibilité de leur politique de sécurité et de défense.

Dans le cas de l'Ukraine, c'est **une** telle politique qu'**il** faudra conduire. Cependant, **il** faudra éviter **une** double illusion. Livrer des armes, même bien choisies et accompagnées des conseils techniques idoines, ne servira **à** rien si l'économie **d'**Ukraine fait faillite. **Il** est au moins aussi important de boucler un nouveau plan de sauvetage, l'actuel prêt du FMI n'ayant pas prévu le coût de la guerre, et de l'encadrer par un plan **à** long terme. Livrer des armes ne suffira pas non plus **à** dénouer la crise, **d'**autant que la Russie pourra faire monter les enchères. **Il** va falloir, comme l'ont fait nos aînés, partir du principe que cette crise durera longtemps encore. Les guerres de succession de Yougoslavie ne se sont éteintes qu'au bout de dix ans.

115,87

Putin must be stopped. And sometimes only guns can stop guns



Timothy Garton Ash

The time for diplomacy will come again, but it is not now: Ukraine urgently needs military support, and a counter to Russian propaganda



'Preoccupied by Greece and the eurozone, Europe is letting another Bosnia happen in its own front yard.' Photograph: Tass/Barcroft Media

Sunday 1 February 2015 17:58 GMT Last modified on Wednesday 4 February 2015 19:59 GMT

[Vladimir Putin](#) is the Slobodan Milošević of the former Soviet Union: as bad, but bigger. Behind a smokescreen of lies he has renewed his drive to carve out a puppet para-state in [eastern Ukraine](#).

Innocent bystanders are [killed in the Black Sea port of Mariupol](#). In besieged [Debaltseve](#), a woman scoops water from a giant puddle in the road. The rubble that was once [Donetsk airport](#) recalls a scene from martyred Syria. About 5,000 people have already been killed in this armed conflict, and more than 500,000 uprooted. Preoccupied by Greece and the eurozone, Europe is letting another Bosnia happen in its own front yard. Wake up, Europe. If we have learned anything from our own history, Putin must be stopped. But how?

In the end, there will have to be a negotiated solution. German chancellor Angela Merkel and foreign minister Frank-Walter Steinmeier have been right to keep trying diplomacy, but even they concluded in mid-January that it wasn't worth going to meet Putin in Kazakhstan. On Saturday another [attempt to agree a ceasefire failed](#) in Minsk. Diplomacy's time will come again, but it is not now.

We should ratchet up the economic sanctions against Russia. Combined with the impact of the fallen oil price, these are already having a significant effect. Despite a small wobble from the new Greek government, the EU last week kept its unity on extending sanctions. Won't that feed a siege mentality in [Russia](#)? Yes, but then the Putin regime is stoking that mentality with its nationalist, anti-western propaganda. If the threat did not exist, Russian television would invent it.

Like Milošević, Putin is prepared to use every instrument at his disposal, with no holds barred

Like Milošević, Putin is prepared to use every instrument at his disposal, with no holds barred. In his war against the west he has deployed heavy military equipment, energy-supply blackmail, cyber-attack, propaganda by sophisticated, well-funded broadcasters, covert operations and agents of influence in EU capitals – oh yes, and [Russian bombers nosing up the English Channel](#) with their transponders off, potentially endangering civilian flights.

There is a Polish saying which translates roughly as “we play chess with them, they play kick-arse with us”. (*Dupniak*, or kick-arse, is a Polish game in which people try to identify who kicked them from behind.) This is the problem of the democratic west in general and the slow-moving, multi-nation EU in particular. It was recently exemplified in a woefully unrealistic chess paper on strategy towards Russia [prepared for Federica Mogherini](#), the EU's new high representative for foreign and security policy.

In the long run, Putin will lose. The people who will suffer most from his folly will be the Russians, not least those in Crimea and eastern [Ukraine](#). But the long run for skilful, ruthless dictators in large, well-armed, resource-rich and psychologically bruised nations can be quite long. Before he goes, more blood and tears will flow unquietly down the river Donets.

So the challenge is to shorten that period and stop the mayhem. To do this Ukraine needs modern defensive weapons to counter Russia's modern offensive ones. Spurred on by John McCain, the US Congress has passed a [Ukraine Freedom Support Act](#) which allocates funds for the supply of military equipment to Ukraine. It is now up to President Obama to determine the timing and composition of those supplies.

A report by a group including Ivo Daalder, a former US ambassador to Nato, and Strobe Talbott, the veteran Russia expert, identifies the equipment needed: "counter-battery radars to locate long-range rockets, unmanned aerial vehicles (UAVs), electronic countermeasures for use against opposing UAVs, secure communications capabilities, armoured Humvees and medical support equipment".

Only when Ukrainian military defence can plausibly hold Russian offence to a stalemate will a negotiated settlement become possible. Sometimes it takes guns to stop the guns.

Won't such arms supplies further nourish a Russian paranoia of encirclement? Yes, but Putin is feeding the paranoia already, untroubled by the facts. He recently told students in St Petersburg that the Ukrainian army "is not an army, it is a foreign legion, in this case a Nato foreign legion".

The EU could never secure unanimity on such military supplies. If at all, it would have to be done by individual countries. Although this may bring back the old jibe that "America does the cooking and [Europe](#) the washing up", there is a case for the US doing most of the heavy military supply.

The US has the best kit, it is probably in the best position to control its use, and is less vulnerable to bilateral economic or energy-supply pressures.

The overall burden-sharing would be fair. European economies take most of the pain of sanctions, since they have more invested with Russia; they will provide a lot of the economic support Ukraine needs if it is to survive; and they are doing most of the diplomacy. In fact, McCain and Merkel make a perfect hard cop, soft cop combination.

We need to counter this propaganda. No one is better placed to do this than the BBC

There is one other area in which Europe in general, and Britain in particular, can do more. Broadcast media are usually classed as soft power, but they are as important to Putin as his T-80 tanks. He has invested in them heavily. Among Russian speakers – including in eastern Ukraine and the Russian-speaking minorities in the Baltic states – he has used television to impose his own narrative of a socially conservative, proud Russia threatened by fascists in Kiev, an expansionist Nato and a decadent EU.

Last year a Russianist of my acquaintance was sitting naked and at ease in the hot tub with a friend of his in Moscow after several vodkas, as is the Russian custom, when this highly educated Russian asked: "So tell me, honestly, why do you support the fascists in Kiev?"

We need to counter this propaganda not with lies of our own but with reliable information and a scrupulously presented array of different views. No one is better placed to do this than the BBC. The US may have the best drones in the world, and Germany the best machine tools, but Britain has the best international broadcaster.

And there is an appetite for it: the BBC's sadly diminished online Russian-language service still has an audience of nearly seven million, and during the crisis its Ukrainian-language audience has tripled to more than 600,000.

In his excellent report on the [future of news](#), James Harding, the head of BBC News, makes a strong commitment to growing the World Service. Immediately stepping up its Russian and Ukrainian offerings would be a good way for the BBC to show that it will put its money where its mouth is. Without compromising the BBC's independence, the British government could also chip in some extra funding.

If ever there were people in need of accurate, fair, balanced information, it is Russians and Ukrainians today. None of these things will stop Putin tomorrow, but in combination they will work in the end. Dictators win in the short run, democracies in the long.

Russian aggression means western Europe must have a much-needed debate about defense options



Members of the separatist self-proclaimed Donetsk People's Republic army collect parts of a destroyed Ukrainian army tank in the town of Vuhlehirsk. Photograph: Baz Ratner/Reuters

Friday 20 February 2015 18.57 GMT Last modified on Saturday 21 February 2015 00.06 GMT

From now until the general election in May, David Cameron has few if any foreign travel plans. Following his visit to [Barack Obama in the White House](#) a month ago, the stay-at-home prime minister intends to maximise his time electioneering in this country, making only the briefest of brief foreign forays to essential European summits. What Mr Cameron seems to be running is not so much a [front-porch campaign](#) – the American tactic of staying at home and waiting for supporters to come cap in hand – as a back-yard campaign, in which he ostentatiously busies himself with local bread-and-butter issues in a venue near you, rather than bothering himself with larger global questions.

In general election year, this has an obvious logic. But it embodies something very disturbing – Mr Cameron's willingness to pretend drawbridges can be pulled up against the world. This pretence – not the same thing as the delusion that Britain could or should solve the world's problems – has been marked in the Ukraine crisis and in the Greek debt row, on which eurozone ministers were locked in talks on Friday. Two weeks ago Sir Richard Shirreff pointedly asked: [“Where is Britain?”](#) This week the issue resurfaced in the House of Lords EU committee's report on Russia and Ukraine, with equally quotable comments that Britain and Europe have been [“sleepwalking into this crisis”](#), have misread the situation “catastrophically” and that the UK has not been [“as active or as visible as it could have been”](#).

The Lords [committee report](#) is a substantial analysis of the most dangerous piece of aggression in Europe for the past 20, perhaps even the past 50, years. What it says matters, not just as a piece of analysis of the recent past but as a signpost pointing well into the future. It argues that the EU should have seen the conflict coming and that it was slow to adapt to the realities of Russian strategy. Echoing [a speech this week](#) by the former MI6 chief Sir John Sawers, which argued for dealing with “the Russia we have, not the Russia we'd like to have”, it argues that western policy-making had become overly optimistic. It chides the Foreign Office and other EU states with loss of analytical capacity on Russia, including a decline in language skills and experience on the ground, which meant that the shifts in Moscow's policy went underestimated. The net result, [as Sir John put it this week](#), is “a wretched outcome for Ukrainians. But it may be the least bad attainable outcome”.

The report also details a serious failure of statecraft. It reveals the absence of a strategy to counter Vladimir Putin's Russia while avoiding starting a worse war than the one that is still taking place in eastern Ukraine. That absence of strategy is not Britain's fault rather than the EU's, or vice versa. But Britain's failure is part of it and it needs redressing. If that does not happen, the dangers of further opportunism, including against the Baltics, will mount. When Mr Cameron speaks to MPs on Monday about the latest developments in [Ukraine](#), he should be held to account for Britain's part in the failure. He should not pass the buck to the EU. But nor should he be allowed to rattle a sabre that proved to be blunt when it mattered. This is about real engagement with allies, not twice-reheated Churchillism.

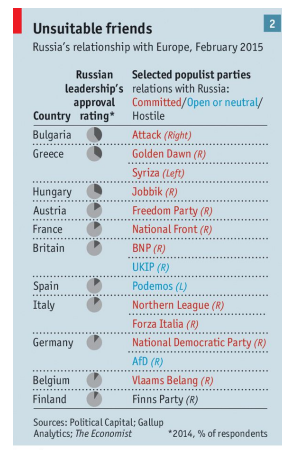
All the UK political parties must face the implications of what has happened in Ukraine. The answers are certainly not all military. They are above all political and economic. But the experience poses military questions too, here as elsewhere. Those questions apply across Nato, where member states have [reduced defence spending](#) over the past five years by an average of 20% while Russia has increased its spending by 50%. In this country, events in Ukraine challenge the credibility of the current government's [public spending plans](#), which imply a 36% real-terms spending cut in defence in the coming parliament on top of the 11% cut in this one. Cuts on that scale would have implications that cannot be simply dismissed.

Nato needs to discuss the options more calmly, honestly and multilaterally than has yet happened. The UK election needs to focus on such dilemmas. The argument does not lead umbilically to more defence spending of the sort that the military lobby is pressing for. There are choices within defence budgets and about defence budgets. But the choices must be made with eyes open, not minds closed.

115,91

Russia's European supporters

In the Kremlin's pocket Who backs Putin, and why



POPULIST parties of both right and left, many pro-Russian, did well in last May's European elections, taking between them a quarter of the seats. This has raised fears of a coherent pro-Russian block forming in Strasbourg.

In Greece, the now-ruling radical-left **Syriza** party leans towards Russia. On February 11th Nikos Kotzias, the new foreign minister, went to Moscow—his first visit to a foreign capital outside the European Union. Syriza is cool on sanctions against Russia, and opposed to expanding them. Another left-wing, broadly pro-Russian upstart is **Podemos** in Spain, which leads in the polls. Its leader has accused the West of double standards in dealing with Russia.

France's **National Front**, the foremost right-nationalist party, openly admires Mr Putin. Its leader, Marine Le Pen, has made several trips to Moscow. It recently accepted a €9.4m (\$10.6m) loan from First Czech Russian Bank, a lender with indirect links to the Kremlin. It is said to be the first tranche of a €40m loan (a huge sum for the party, if true). Ms Le Pen says it was turned away by Western banks.

Hungary's far-right **Jobbik** party, which won 20% of the vote in parliamentary elections last April, is avowedly pro-Russian. In 2013 its leader described Russia as the guardian of Europe's heritage, contrasting it with the "treacherous" EU. Its most controversial figure, Bela Kovacs, a member of the European Parliament, has lobbied on behalf of Russian interests and supported the invasion of Crimea. But Fidesz, Hungary's ruling party, once fiercely anti-communist, has also been cultivating closer Russian ties. In July the prime minister, Viktor Orban, said he was striving to build "an illiberal state" within the EU.

There have also been rumours, less well substantiated, of Russian support for British and Italian parties, including the anti-EU **UK Independence Party**. And UKIP's leader, Nigel Farage, has called Mr Putin the world leader he most admires—at least as a political operator.

There is, however, scant evidence that Europe's populist parties, FN apart, have accepted Russian money—though it is hard to be sure, given their opaque finances. Anton Shekhotsov, an expert on fringe parties, thinks that the loan to the French party is the exception rather than the rule. He points out that the Kremlin, in the past at least, preferred to provide "fees" to individual politicians than financial support to their parties.

Russia has already found a use for its European friends: to legitimise (to some) its dodgy elections. A motley crew of populists were flown in to give ringing endorsements of the Crimea referendum and the election in the Donbas, organised by separatists. Among them were Mr Kovacs and Aymeric Chauprade, an adviser to Ms Le Pen. Russian media falsely portrayed these lackeys as official, independent election observers.

Choosing a president in a new democracy: lessons from Eastern and Central Europe

BY CSABA NIKOLENYI

FEBRUARY 15TH 2015

In his famous statement about the perils of presidentialism, Juan Linz argued that newly emerging democracies ought to avoid adopting a presidential form of government. One of Linz's reasons had to do with **the winner-take-all-nature of presidential elections**. By definition, such elections are zero-sum games where the losing candidates have little to no prospect of sharing in executive power. **By having a single indivisible and powerful executive office, presidential elections amplify the gap between winning and losing, and can,** which is precisely what a new democracy ought to minimize. (this is a problem for France as well, where necessary reforms can't be done without some kind of center right and left coalition!)

At the same time, **having the people elect the head of their state directly can strengthen the legitimacy of the democratic foundations of the new constitutional order.** (think of the legitimacy problem in France, with the FN rejected by a coalition of very different voters that do not share the same objectives...) When conducted in a fair, free, and transparent manner observing the highest standards of electoral integrity, direct presidential elections can play an important role in aiding the development of civic and political values such as electoral participation, competitiveness, and accountability. If the population is not imbued by such values, the new democratic system may soon hollow out and become a procedural mechanism with no substantive values informing and guiding it.

An intermediate constitutional solution is the adoption of **a semi-presidential system of government**, which, according to scholars like Maurice Duverger and Robert Elgie, **is characterized by a presidency that is elected directly by the people but that is also considerably weaker in power and authority than the chief executive of a presidential system of government.** (France. Weaker??? No!!!) The relative weakness of the semi-presidential head of state is underscored by the fact that the office shares executive power with the **prime minister who, as the head of government, is responsible to the legislature.** Semi-presidentialism often becomes an attractive constitutional choice in new democracies precisely because it has the advantage of encouraging popular participation in the political system without concentrating too much power in a single executive office.

The experience of the ten post-communist democracies in Eastern and Central Europe is an excellent case in point. At the time of their transition to democracy in the early 1990s, only half of the ten states had a **semi-presidential executive: Bulgaria, Lithuania, Poland, Slovenia, and Romania.** The remaining five states (the **Czech Republic, Estonia, Hungary, Latvia, and Slovakia**) remained **parliamentary systems with both the prime minister and the president elected by the legislature.** By 2015 **Hungary, Estonia, and Latvia** have remained the only **three cases with indirectly elected heads of state.** At first Slovakia, in 1998, and then the Czech Republic, in 2012, enacted constitutional changes to move from indirect to direct presidential elections. In both of these cases, the adoption of direct presidential elections was the result of repeated failures by parliament to ensure a smooth and efficient process. In Slovakia, the National Council was unable to elect a president after several unsuccessful rounds of balloting in 1998, whereas in the Czech Republic both the 2003 and the 2008 elections were characterized by legislative tumult leading to renewed calls for delegating the choice of president to the people.

What can constitutional designers and engineers learn from the history of presidential elections in the post-communist region? Insofar as political stability and legitimacy are concerned, there are three important lessons:

The semi-presidential model is a reliable and good constitutional choice as long as the formal powers of the head of state are kept modest. Some of the most serious constitutional battles between a directly elected president and the legislature took place in the three states where the head of state had the greatest formal

powers (Lithuania, Poland, and Romania). However, while subsequent constitutional changes in these states modified the term or the powers of the president, none of them did away with the directly elective nature of the office.

Indirect presidential elections can be a major source of political instability, and loss of public trust in the legislature, unless the rules of the game are kept efficient. The examples of Slovakia and the Czech Republic showed that inclusive and consensus-oriented rules do not work in the long run. In both cases, the constitution required that the winning candidate obtain a highly qualified majority of votes, which proved to be extremely difficult, or even impossible, in an already fragmented multi-party parliament.

Efficient rules for indirect presidential elections ought to combine a simple majority threshold for winning with a fixed number of rounds in which the election must be completed. As the cases of Hungary and Estonia show, efficient rules will typically favor the candidate of the incumbent governing coalition and as such will further concentrate executive power in its hands. However, this may be a small price to pay relative to the instability that can be caused by the failure of consensus-oriented inclusive rules.

In short, the post-communist cases suggest that the ideal form of choosing the president of a new democracy may be either direct election by the people or indirect election by parliament using efficient, result-oriented rules and procedures. While presidentialism as a constitutional system may be perilous for the stability of a new democracy, as Juan Linz argued, **there is also a great danger in adopting parliamentary processes of presidential election which can themselves become the source of political instability.**

Csaba Nikolenyi is Professor of Political Science at Concordia University in Canada.

He is author of [Institutional Design and Party Government in Post-Communist Europe](#) (OUP 2014).

115,94

Boris Nemtsov

Liberal martyr

Russia's rising political hatred claims a victim: a scrupulously honest reformist leader

Feb 28th 2015 | Europe



"NEMTSOV is a national traitor! Execute the traitor!" wrote a commenter a few days ago, on an internet petition to strip Boris Nemtsov of his mandate as a deputy of the local council in the provincial town of Yaroslavl. On his Facebook page, Mr Nemtsov quipped right back: "I just don't understand one thing. Are they collecting signatures to strip me of my mandate, or to execute me?"

The answer came just before midnight on February 27th, when Mr Nemtsov, a charismatic opposition politician who led the reform process while serving in Boris Yeltsin's government in the 1990s, was assassinated on a bridge just steps away from the Kremlin. Mr Nemtsov was shot with four bullets fired from a passing car. The area is infested with video cameras, police, security services and secret agents charged with protecting Russian president Vladimir Putin.

Given the level of security in the vicinity of the Kremlin, it is hard to imagine why Mr Nemtsov's killers would have picked that spot for the shooting, unless they had reason to believe they would be able to escape. The assassins did not try to cover their traces; they did not shoot the woman who was walking with Mr Nemtsov. It is by far the most significant political assassination in recent Russian history. Many have drawn parallels between this crime and the fates of other recent victims, such as Galina Starovoitova, a democratic reformer killed in 1998. Yet the atmosphere in Russia is increasingly reminiscent of darker days from a more distant European past.

It is an atmosphere Mr Nemtsov himself described 10 months ago, when nationalist euphoria was building on the back of the annexation of Crimea and an escalating war in Ukraine. "I can't remember such a level of general hatred as the one in Moscow today," Mr Nemtsov wrote on his Facebook page...

Not in 1991, during the August coup, not even in 1993 [during Yeltsin's stand off with parliament]. Aggression and cruelty are stoked by the television while the key definitions are coming from the slightly possessed Kremlin master. "National traitors", "fifth column", "fascist junta"—all these terms are coming from the same Kremlin office...The Kremlin is cultivating and rewarding the lowest instincts in people, provoking hatred and fighting. People are set off against each other. This hell can not end peacefully.

In the past year, the atmosphere of aggression and intolerance has only become stronger. A week ago, tens of thousands of well-dressed young men and women marched through the centre of Moscow, carrying banners filled with hatred for liberals and vowing not to allow a Russian version of Kiev's Maidan revolution, or any return of the liberalism of the 1990s. Some carried Mr Nemtsov's photograph, labeled "an organiser of Maidan".



A look back at Nemtsov's 2011 arrest

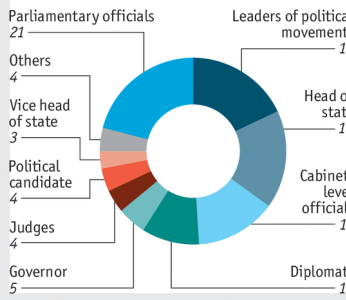
Mr Nemtsov was a figure who represented everything Mr Putin's kleptocratic regime is allergic to. A charismatic and brainy physicist with curly black hair and smiling eyes, he stood by Mr Yeltsin when the Communists tried to stage a coup in August 1991. At the age of 32, he was appointed governor of Nizhny Novgorod. His market reforms and his open style of governance earned him the praise of Margaret Thatcher. Mr Yeltsin, who favoured Mr Nemtsov as his successor, persuaded him to join the government in Moscow in 1997. He was the first politician to label the new Russian tycoons as "oligarchs", seeing in them one of the main threats to Russian democracy. He challenged their influence, but soon lost his post as deputy prime minister.

Almost unique among Russian politicians, Mr Nemtsov remained scrupulously honest and sincere throughout his political career. He earned no riches, and at the age of 53 returned to grassroots politics, winning election as a deputy in the local council in Yaroslavl. Physically fit, he considered himself a marathon runner in politics. Mr Nemtsov could fairly claim to have spent his life guided by values rather than interests or ideology. His patriotism was unquestionable. At one point, he could have been Russia's president; instead he witnessed his country's descent into an ugly nationalism that ultimately cost him his life.

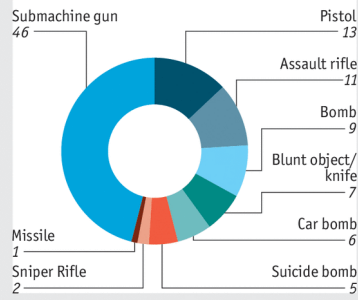
Political assassinations

1945-2013, % of 758 attacks

By target



By weapon used



Source: Combating Terrorism Centre at West Point

Economist.com

There are nevertheless many in Russia who consider Mr Nemtsov a "national traitor". They include the private militia of Ramzan Kadyrov, the president of Chechnya, who has sworn to defend Mr Putin against attacks; members of the Kremlin's own security services; the country's proliferating radical-nationalist biker and street gangs; Russian volunteers fighting in eastern Ukraine; and others. Mr Putin's first reaction was that Mr Nemtsov's killing was a "provocation", and his backers quickly insinuated that the country's liberals had killed Mr Nemtsov themselves to blacken the president's name. Within hours of Mr Nemtsov's murder, Dmitry Olshansky, a Russian columnist, hinted that Mikhail Khodorkovsky, the former oligarch turned opposition activist, was to blame. With the cynicism and callousness typical of Mr Putin's era, he attacked liberals inclined to suspect that Mr Putin was responsible for the killing as "simple-minded sheep".

Who was responsible for Mr Nemtsov's murder is only one part of the question. The other is how his death will be used by the Kremlin. As Mikhail Iampolski, a Russian cultural historian, wrote on his Facebook page, "one cannot exclude the possibility that the execution of Nemtsov could become for Russia something like the murder of Kirov". The reference was to Sergei Kirov, a charismatic Bolshevik leader who was assassinated in 1934 inside Leningrad's city hall. Stalin used Kirov's murder as an excuse to unleash a period of terror and purges.

Today's Russia does not have a machinery of ideology or repression on the scale of the 1930s. Mr Nemtsov did not present any plausible political threat. But the country does have plenty of the sort of scoundrels described in "The Devils", Dostoevsky's prophetic novel of moral degradation and political terrorism. "One or two generations of vice are essential now," explains that novel's chief provocateur, Petr Verkhovensky. "Monstrous, abject vice by which a man is transformed into a loathsome, cruel, egoistic reptile. That's what we need! And what's more, a little 'fresh blood' that we may get accustomed to it."

115,96

Emploi: le parcours du combattant des jeunes issus de l'immigration

Par [Christine Lagoutte](#) Publié le 03/03/2015 à 06:01



Les moins de 25 ans issus de familles africaines éprouvent plus de difficultés que les autres à faire des études et à décrocher un emploi stable, selon une étude de France Stratégie.

Alors qu'un comité interministériel aura lieu le 6 mars sur l'égalité et la citoyenneté, un rapport de France Stratégie pointe les difficultés d'insertion économique des jeunes issus de l'immigration. Le tableau est pour le moins, sombre: les jeunes descendants d'immigrés sont plus nombreux que la moyenne à se retrouver au chômage, à être employés en CDD ou en intérim ou encore à connaître un niveau de vie inférieur au reste de la population.

Dans le détail, [14,2% des jeunes descendants d'immigrés étaient au chômage en 2012](#), contre 8,6% chez ceux sans ascendance migratoire. De grandes disparités existent aussi selon le pays d'origine, souligne l'étude, les plus défavorisés étant les jeunes originaires d'Afrique. Ces derniers connaissent en effet un taux de chômage proche de 40%, un niveau deux fois plus élevé que chez les descendants d'immigrés européens. Et la probabilité pour ces jeunes d'avoir un emploi stable, cinq ans après la fin de leurs études, est un tiers plus faible que pour les natifs ou les descendants d'immigrés d'Europe du sud. «Être descendant d'immigrés africains hors Maghreb réduit de plus d'un quart la chance d'être un jour salarié de la fonction publique d'Etat (...) mais accroît de plus de 50% la chance d'être salarié de la fonction publique hospitalière», précise encore l'étude.

Plus de décrocheurs

Cette situation est directement liée à des parcours scolaires peu propices à l'insertion professionnelle. «La démocratisation de l'accès à l'éducation n'a pas empêché que demeurent de fortes inégalités dans les apprentissages», analyse . Selon cet organisme rattaché au premier ministre, les inégalités se creusent dès la maternelle et compromettent donc l'accès aux filières permettant la poursuite d'études supérieures. Résultat: le décrochage scolaire est le lot de bon nombre de ces jeunes puisque 24% d'entre eux sortent du système éducatif sans diplôme contre 16% pour le reste de la population de moins de 25 ans. Là encore, les descendants d'immigrés venus d'Afrique sont les plus mal lotis, un tiers d'entre figurant parmi les décrocheurs.

Lorsqu'ils suivent des études, ces populations éprouvent davantage de difficultés que les autres. Alors que 64% des jeunes sans acendance migratoire sont bacheliers, le taux tombe à 50% chez les jeunes issus de familles du Maghreb. Et parmi ceux qui poursuivent en études supérieures, près de quatre sur dix sortent sans aucun diplôme, deux fois plus que parmi [les autres jeunes](#). Même au sein des filières de formation dites professionnelles, les jeunes issus de l'immigration peinent plus que les autres. Ils obtiennent par exemple moins facilement des places en apprentissage (15% contre près de 30% pour le reste de la population).

115,97

On Russia and Ukraine, teaching, Panama, authors, pets, the Statue of Liberty, engineers

Letters to the editor

Feb 28th 2015 | [From the print edition](#)

How to deal with Russia



There was little to disagree with in your briefing on what Russia wants (“[From cold war to hot war](#)”, February 14th). Your picture of a resentful, mistrustful, heavily armed, bullying and lawbreaking—but not revanchist—Russia was spot-on. However, you did exaggerate the danger Russia poses to, for example, the Baltic countries. What on earth would the Russians want there? And if they don’t take Article 5 seriously, why are they so concerned about Ukraine joining NATO?

The big question you left unanswered is what do we do with this big angry country on our borders? The answer on the security side is to reinsure, as NATO is sort of doing (though European defence budgets continue to fall). On the political side Angela Merkel is right. This has to be a long game. The West has all the advantages: democracy, rule of law, a relative lack of corruption, prosperity. A growing number of Russians want all this as well, as illustrated by the big protests a few years ago. **The solution to the Russia problem is not to sanction and isolate, but to hug close and thus, eventually, subvert.**

SIR TONY BRENTON

British ambassador to Russia 2004-08

Cambridge, Cambridgeshire

* Providing Ukraine with financial and economic support to insure its prosperity is an amazingly naive solution (“[Putin’s war on the West](#)”, February 14th). Vladimir Putin would recognise, as The Economist does, that such prosperity next door is an existential threat to his autocratic kleptocracy. The most benign reaction to such threat would be to cut off energy supplies to Ukraine; more likely would be endless military skirmishes and small territorial grabs that would sap Ukraine’s resources and eliminate any hope for prosperity; and failing that, a conquest of Ukraine. This leaves it with two options: to submit unconditionally to Mr Putin’s will, or to fight a war it cannot win against a much more powerful Russia.

It is both the moral duty and self-interest of the West to offer Ukraine another alternative: if the people of the Ukraine chose to defend their freedom and independence the West must provide them with its most advanced and powerful weapons, along with training, to mount an overwhelming defence against Russian aggression.

As long as the West’s military kit is superior to the Russian sort and the people of Ukraine have the necessary resolve, Mr Putin’s best choice would be to stand down. Without such support from the West a victory in the Ukraine will only whet Russia’s appetite.

MOSHE ROZENBLIT

Jersey City, New Jersey

* I was struck by how quickly Russia's annexation of Crimea a year ago—an unprecedented unilateral move to redraw the map of Europe—is seemingly forgotten. Most astonishingly, even the Minsk agreement fails to flag Crimea as an issue, focusing exclusively on the ongoing fights in eastern Ukraine as if they were unrelated to Crimea.

Apparently, this stance was imposed on Ukraine by the European Union leaders who seem to have already acquiesced to the loss of Crimea once and for all. Initially, EU leaders talked tough and warned Russia not to tighten grip on Crimea urging Mr Putin to pull all his troops out of the Ukrainian peninsula. The Crimea vote was then attacked calling it “illegal and illegitimate,” and warning that Crimea joining Russia would be unacceptable. Afterwards, anti-Russia sanctions have come, but with no measurable impact on Mr Putin.

Now Crimea is not even on the table. Having gone full circle, this is appeasement at its best.

ISTVAN DOBOZI

Gaithersburg, Maryland

115,99

MH17: five of the most bizarre conspiracy theories

Padraig Reidy

From Zionist plots to the Illuminati, some wildly imaginative alternatives are being promoted by the likes of Russian TV

Was the shooting down of Malaysia Airlines flight MH17 a cock-up or conspiracy?

Photograph: Robert Ghement/EPA

.....
Tuesday 22 July 2014 16.41 BST Last modified on Wednesday 23 July 2014 08.31 BST

There are several versions of the [phrase](#): “Never attribute to malice that which is adequately explained by stupidity.” While the sentiment is not entirely applicable to the shooting down of Malaysia Airlines’ [flight MH17 over Ukraine](#) – it seems impossible that there was no malice involved in bringing down a passenger plane carrying close to 300 people who had nothing to do with anyone’s conflict – it’s still worth holding in our thoughts as we try to get to grips with exactly what happened. Was this a cock-up or a conspiracy?

First, the cock-up. Russian-backed Ukrainian separatists gained access to a sophisticated Buk ground-to-air missile system, most likely via Russian channels. They were keen to shoot down Ukrainian planes. Unfortunately, they did not have the equipment or expertise to differentiate between civilian and military aircraft, and the result was the horrific death of MH17’s 298 innocent passengers.

This is still a crime, no doubt. But for some this is not enough. For various reasons, ranging from fear, to vanity, to hatred, people need an overarching theory. There must always be more to matters than meets the eye.

Here are five of the “alternative” explanations for the downing of MH17, in order of diminishing plausibility (not to suggest that any one of them is really plausible – but some are weirder than others).

1. The Ukrainians did it

Straightforward argument: The Ukrainian army should be the best-equipped force in Ukraine. It definitely has Bucs, which Russia says it deployed near the separatist militia areas in advance of the attack. It shot down MH17 because...? That’s where this theory falls down. There is no reason why [Ukraine](#), which already has significant sympathy from the international community, would jeopardise its position by senselessly attacking a civilian flight and hoping the blame would stick to Russia. But this is what the Russian military is hinting at with its series of questions to Kiev and Washington released this week.

2. It was the Ukrainians, attempting to shoot down Vladimir Putin

[Russia’s Interfax agency reported excitedly](#) after the attack that MH17 and Vladimir Putin’s presidential jet had been flying roughly the same trajectory. What’s more, the planes bore strikingly similar markings, with red and blue horizontal stripes on a white fuselage. Could it be the missile was intended for the Russian president?

Seems unlikely. Putin’s plane, flying home from a conference in Rio, was not scheduled to fly over Ukraine. Though the paths of the planes did briefly cross, that was apparently near Warsaw. Also, see 1. Unless Ukraine was hellbent on all-out war with [Russia](#), there would be no reason to do this.

3. MH17 was shot down to conceal the truth about HIV/Aids

Flowers are laid as tributes to the Aids researchers killed in the Malaysia Airlines flight MH17, at the base of a large sign for the 20th International AIDS Conference in Melbourne. Photograph: Stringer/Reuters

This is the point where the theories go from “interesting but unlikely” into “Oh. Right.”

Early reports of the disaster suggested over 100 people working in the field of HIV/Aids research, en route to a major international conference in Melbourne, had perished. When a clearer picture emerged, this was revised down to seven. No less horrific for those who perished or their friends and family, but perhaps less grist to the mill of those who speculated that the plane had been shot down to prevent a cure for Aids being revealed. Apparently, the “global elite” is keen to stop us learning about the cure for Aids, as it wants to [depopulate the Earth](#). It seems fair to say that the global elite is not doing a very good job at this.

4. It was Israel

Speaking of “global elites”, if one delves far enough (ie not very far at all) into the conspiracy pool, one will quickly find talk of “globalists”, “internationalists”, “banksters” and “Zionists”.

The coincidence of the MH17 shooting with the latest outbreak of conflict in Israel/Palestine has provided perfect explanations for many who see the puppetmaster Zionist running everything. Curiously, they never say “Jews run the world” anymore. It is always couched in euphemism. Perhaps this is progress of a sort. But it still means you get to blame Israel for any event anywhere ever.

One theory, put forward by James Henry Fetzer of Veterans Today in an interview on [Iran’s Press TV](#), is that Benjamin Netanyahu was behind the disappearance of Malaysia Airlines flight MH370 in March. That plane was then hidden, possibly in Diego Garcia. When the Israeli bombardment of Gaza began, the plane was given new identification numbers and then flown over Ukraine, to be shot down by Ukrainian forces, backed by Nato, which backs Israel, which controls the world and is attempting to undermine Russia, the “last bastion” of the white race against the neocons and Zionists, as former [BNP leader Nick Griffin](#) called it in his recent resignation statement.

5. The “Illuminati” did it

Symbol of the The Bavarian Illuminati secret society. Photograph: Apic/Getty Images

The Illuminati, who have apparently been secretly running the world since the 18th century, usually in association with the globalists, the neocons, the Rothschild-Zionists etc shot down the plane. For all sorts of reasons. The useful thing about the Illuminati is that, despite being supposedly highly secretive, they leave clues absolutely everywhere all the time, from the symbolism on US bank notes to Rihanna (apparently Illuminati herself) throwing Illuminati hand gestures in videos. That is the other great thing about the Illuminati. Almost everyone you’ve ever heard of is in on it.

The Illuminati apparently have a thing for the number seven. So is it any coincidence that MH17, a Boeing 777 was shot down in the seventh month of 2014? Look at all the sevens and multiples thereof! It’s obvious!

We may laugh at these theories, but it’s worth remembering that they are being pushed by the likes of Press TV and Russia’s RT, both government-run channels for serious international players. It is easy at first glance to see why Russia has an interest in obscuring the truth about the horror of MH17 with a barrage of nonsense: Moscow has lost control of the situation in east Ukraine, and the last thing an autocrat such as Putin can admit to is that the monster of his making is not at his command.

But the formulation of conspiracy theories about MH17 is not isolated. Some of us like to believe these theories because the alternative is the terrifying idea that no one really knows what they’re doing; some because it lets us feel superior to others who have never even thought to gaze behind the curtain; some believe conspiracy theories give them a revolutionary edge, in spite of the fact that the vast majority of them come from profoundly reactionary places. And some theories on “Zionists”, “globalists” et al, come from a place of hatred and violence.

It is no good to say they are merely “alternative” ways of looking at the world, as some of their defenders will counter. There is reality and there is fantasy. We cannot engage with the world, or hope to improve it, without first knowing the true state of things. Conspiracy theories destroy any hope of that.

Trouvons un compromis avant de commettre l'irréparable

Un an après le déclenchement de la crise ukrainienne, qui a fait revenir le spectre de la guerre sur le continent européen, les relations entre la Russie et l'Occident s'approchent dangereusement du seuil d'une fracture irréparable.

Les combats entre les séparatistes du Sud-Est et les troupes du pouvoir central ont transformé ce pays en un terrain d'affrontement stratégique digne de la guerre froide. Mikhaïl Gorbatchev, le père de la perestroïka, avait permis de mettre un terme à cette confrontation il y a un quart de siècle. Il redoute aujourd'hui que l'on en arrive à une confrontation militaire sur le sol ukrainien entre la Russie et les Occidentaux.

On ne sait même plus si les principaux acteurs de ce conflit, qui semble intérieur, agissent encore de leur propre gré ou sont réduits au statut de mercenaires dans une guerre par procuration dont les objectifs réels leur échappent. Laissés livrés à eux-mêmes, ils ne parviennent pas à trouver une issue à cette guerre civile.

Pourtant, l'enlisement du conflit ne répond pas aux intérêts des parrains des belligérants, ni à l'Ouest ni à l'Est. En dehors des images de souffrances humaines et de destruction dans le centre de l'Europe, la crise ukrainienne commence à provoquer des dissensions au sein de l'Union européenne et à perturber l'agenda international. International qui se tourne de plus en plus vers d'autres priorités, comme la lutte contre l'islamisme radical, inefficace sans la coopération entre les Occidentaux et les Russes.

Sortie honorable

La Russie, même si elle n'est pas prête à lâcher les séparatistes, a elle aussi un intérêt à trouver une sortie honorable de ce conflit, car elle ne peut en assumer indéfiniment le coût. L'image de Vladimir Poutine comme chef de guerre triomphant sur tous les fronts risque de s'effriter progressivement.

Une porte de sortie est de l'intérêt de tous. Or, pour cela, il faut apaiser les foudres de guerre, en neutralisant à la fois les extrémistes que l'on a fabriqués, tout comme les « faucons » des deux camps qui misent sur la politique du pire. Déjà, le Congrès américain a appelé le président à fournir aux Ukrainiens des armes de guerre létales. Récemment, plusieurs experts et idéologues néoconservateurs ont repris cette proposition dans un rapport exigeant de soutenir le régime ukrainien militairement. Certains dirigeants de certains pays membres de l'EU, notamment des pays baltes, expriment aujourd'hui des positions comparables.

Le commandement de l'OTAN vient d'annoncer la construction de nouvelles bases militaires dans ses pays membres sur l'hypothétique « front de l'Est ». Des manoeuvres conjointes de l'Otan et des troupes géorgiennes sont aussi annoncées dans le Caucase.

Les « faucons » en Russie se lancent à leur tour dans ce jeu de gesticulation. De nombreux membres de la Douma proposent de répliquer aux (éventuelles) programmes d'aide militaire occidentaux par l'officialisation de l'implication militaire russe en Ukraine, alors que certaines « têtes brûlées » à Moscou, espérant deviner les desseins stratégiques du maître du Kremlin, appellent à « marcher sur Kiev ». Le bruit des bottes impatientes étouffe les solitaires appels à la raison.

Choisir de ne rien faire ?

Tant que le point de non-retour n'est pas encore franchi, il serait utile de s'offrir une pause de réflexion. A qui profiterait l'escalade ? La liste est évidente. D'abord au « parti de guerre », à Kiev, dont les membres ne voient d'autre solution que militaire au problème de la rébellion à l'Est (et pour certains de leur survie politique). Côté Moscou, l'aide militaire occidentale va certainement offrir à Poutine un argument de plus pour présenter le régime de Kiev comme la « légion étrangère » de l'OTAN.

D'un point de vue intérieur, en Russie, l'implication militaire directe de l'Occident dans le « conflit familial » entre les Slaves favoriserait une nouvelle vague nationaliste. Pour les mêmes raisons, le peu qui reste du « parti pro-européen » en Russie et de l'opposition démocratique au régime autoritaire du Kremlin va être pratiquement réduit au silence.

Dans ce contexte, doit-on choisir de ne rien faire ? Pas du tout. Finalement, la voie médiane, celle d'un compromis qui tiendrait compte des intérêts - et surtout des préoccupations - de toutes les parties du conflit, n'a pas été bien explorée. Il est temps que la « Vieille Europe » revienne sur le devant de la scène.

Les contours de ce compromis sont pourtant connus. Il s'agit d'abord de lever les soupçons réciproques qui provoquent les malentendus. Côté européen, rassurer les Russes sur l'absence d'un projet occidental en vue de transformer l'Ukraine en tête de pont stratégique de l'OTAN, d'en faire son fer de lance pour obtenir un changement de régime à Moscou - scénario entretenu par certains idéologues outre-Atlantique.

Fameux deux « F »

Côté russe, le même devoir de clarification exigerait la précision des limites des « préoccupations » stratégiques de Moscou pour rassurer ses voisins et les garantir contre la répétition des « hold-up » et annexions, selon le scénario criméen.

Sur cette base, il doit être relativement facile d'arriver à une formule dont les composants se dessinent : confirmation de l'intégrité territoriale de l'Etat ukrainien avec des garanties internationales; réforme institutionnelle de cet Etat garantissant le respect de l'autonomie des régions russophones; confirmation du statut de non-alignement de l'Etat ukrainien (ou au moins le renvoi de ce problème comme celui du statut légal de la Crimée à la sagesse des générations politiques futures).

Il s'agit finalement de ces fameux deux « F » - « fédéralisation » et « finlandisation » de l'Ukraine -, dont le bon sens était évident depuis pas mal de temps. Il fallait peut-être qu'à ces deux « F » s'ajoute le troisième - la France avec sa volonté de retrouver la place qui lui revient dans la diplomatie européenne.

Un tel compromis mérite d'être pris en considération. Car se profile « *le saut dans le noir* », selon l'expression utilisée par le chancelier allemand Theobald von Bethmann Hollweg au début d'août 1914.

Andreï Gratchev est un ancien conseiller de Mikhaïl Gorbatchev. Il est l'auteur de *Le Passé de la Russie est imprévisible. Journal de bord d'un enfant du dégel* (Alma, 2014).

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Press review | 19/02/2015

MAIN FOCUS

Poroshenko wants UN mission in eastern Ukraine

After the retreat of Ukrainian troops from Debaltseve, President Petro Poroshenko on Wednesday called for a UN mission in eastern Ukraine. The Minsk peace agreement has already failed, some commentators observe. Others believe that the advance of the pro-Russian separatists has ended with the taking of Debaltseve and peace is now possible.
Neue Zürcher Zeitung - Switzerland

Separatists may well not be satisfied

The taking of Debaltseve by pro-Russian separatists could be followed by further attacks on Ukrainian cities, the liberal-conservative daily Neue Zürcher Zeitung warns: "The fall of Debaltseve must give everyone pause for thought who adamantly believes the Ukraine conflict can be solved at the negotiating table. Now those who are ready to deliver weapons to Kiev have fresh arguments at their disposal. Ukraine is far inferior to Russia in military terms, which makes it susceptible to blackmail. At any moment Moscow could use military means to create a land corridor to the annexed Crimean Peninsula. It is far from certain that the separatists' - and Moscow's - hunger for land will be satisfied with the fall of Debaltseve, as those who oppose weapons deliveries hope. But what will happen if the separatists try to take Mariupol? This city is also strategically important for the rebels, particularly because of its port. And they also consider it theirs." (19/02/2015)

» [full article \(external link, German\)](#)

More from the press review on the subject » [Crises / War](#), » [Ukraine](#)

All available articles from » [Cyrill Stieger](#)

Who's saying what » [Minsk paving the way for peace?](#)

The Guardian - United Kingdom

A real chance for a lasting truce

The heavy fighting over Debaltseve in recent days could indicate that both sides assume the ceasefire will last, the left-liberal daily The Guardian believes: "It was obvious as soon as the Ukraine ceasefire was agreed last week that both sides would fight hard in the time before it came into force to either seize or deny territory, particularly in Debaltseve. ... Such land grabs are violations but they may also demonstrate an expectation that the truce will last. Why expend men and materiel to gain an advantage unless you expect to be able to lock it in? So the Russians and the separatists probably thought they could get away with it and then transform themselves into supposedly dutiful observers of the agreement afterwards." (18/02/2015)

» [full article \(external link, English\)](#)

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Spiegel Online - Germany

Poroshenko must give up Donbass

Poroshenko announced last week that he wanted to impose martial law in case the ceasefire failed. But that's the wrong way to go, the news portal Spiegel Online warns: "One year after the revolution, Ukraine would then be well on the way to betraying the ideals for which the people protested on Maidan in the first place. For that reason the Ukrainian army should lay down its arms. True, Ukraine has legality on its side. But Donbass is lost - at least for now. If Poroshenko doesn't understand that he stands to lose an even greater battle: the fight for a modern, European Ukraine. For its part the West must provide Ukraine with massive financial support. That is the price for maintaining stability in the EU's vicinity. And in any case, the cost of a war would be significantly higher." (18/02/2015)

» [full article \(external link, German\)](#)

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Super Express - Poland

Debate shows naivety of the West

The Western politicians' naivety is to blame for what has happened in Debaltseve since again and again they allow themselves to believe that Russia is a serious negotiating partner, Tomasz Walczak complains in the conservative daily Super Express: "I would love to see the faces of Angela Merkel and François Hollande now, who with their Minsk agreement vouched for a ceasefire in eastern Ukraine. They are now actors in a new show staged by Putin. And once again they have allowed themselves to be deceived. Yesterday we saw yet another confirmation of how any deal with the Russian president isn't worth the paper its written on. ... Naturally the West has effective instruments to defy Putin. But first it must accept the reality that Merkel and Hollande have so far refused to face."

(19/02/2015)

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Delo - Slovenia

Merkel overestimated her power in Ukraine conflict

German Chancellor Angela Merkel underestimated the importance of the US and Russia in the Ukraine conflict and overestimated her own, the left-liberal daily Delo suspects: "The war in Ukraine is the biggest threat to peace in Europe. ... The US and Russia are already taking over leadership of the western and eastern regions of Ukraine and the country is falling apart. The two major powers and also Ukraine itself are equally to blame for this process. Regardless of the illusion that Angela Merkel and French President François Hollande were saving Europe, there is little doubt that the German chancellor overestimated herself in this crisis. In the geopolitical trial of strength between Russia and the US she is helpless and not powerful enough. Unlike in Europe, where Angela Merkel is the unofficial president." (19/02/2015)

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In der Tradition des Sultans

Ankara kritisiert Wiens neues Islamgesetz. Erdogan bezichtigt Europa der Vorurteile gegen Muslime. Tatsächlich fürchtet er den Einflussverlust auf Österreichs Türken.

03.03.2015, von MICHAEL MARTENS, ISTANBUL



Zu Gast bei den Wahhabitenn: Erdogan mit dem Gouverneur im saudischen Dschidda.

Die türkische Staatsführung hat das in der vergangenen Woche verabschiedete neue Islamgesetz Österreichs scharf kritisiert. Präsident Recep Tayyip Erdogan legte die Tonlage fest, als er vor seiner Abreise zu einem Staatsbesuch in Saudi-Arabien am Samstag mit Blick auf die EU im Allgemeinen und auf Wien im Besonderen sagte: „Auf der einen Seite sprecht ihr vom *acquis*, auf der anderen Seite unternimmt ihr Schritte, die dem *acquis* der EU vollkommen widersprechen.“



Autor: Michael Martens, Jahrgang 1973, politischer Korrespondent für südosteuropäische Länder mit Sitz in Istanbul, Folgen:...

Der Hinweis auf den *acquis communautaire*, also den gemeinsamen Rechtsbestand der EU, sollte offenbar die von der türkischen Regierungspartei AKP und ihren Medien vertretene Darstellung bekräftigen, die neuen Wiener Bestimmungen verstießen gegen europäische Standards.

Mehrere von Ankara finanziell und politisch abhängige Organisationen haben in diesem Sinne bereits erkennen lassen, sie wollten das Gesetz von der österreichischen Justiz oder, sollten sie dort erfolglos sein, vom Europäischen Gerichtshof für Menschenrechte zu Fall bringen lassen. Bei seiner Kritik an dem Islamgesetz wiederholte Erdogan auch seinen regelmäßig erhobenen Vorwurf, Muslime sähen sich im Westen und vor allem in Europa islamophoben Vorurteilen ausgesetzt.

„Wir wollen eine neue Türkei“

Das mache die Einführung eines starken Präsidialsystems (mit ihm als Staatsoberhaupt und Regierungschef in Personalunion) umso dringlicher, so Erdogan: „Wir wollen eine neue Türkei, eine neue Verfassung und ein Präsidialsystem, um die Rechte unserer in diesen Ländern lebenden Brüder und Schwestern wirksamer schützen zu können.“

In das gleiche Horn stieß der türkische EU-Minister Volkan Bozkir mit seinem Versprechen, Ankara werde Österreichs Muslime vor dem Gesetz beschützen. „Wir können nicht hinnehmen, dass Muslime aufgrund dieses Gesetzes Schaden erleiden, und wir werden alles unternehmen, um solchen Schaden zu verhindern.“ Allerdings rief Bozkir seine Schutzbefohlenen in Österreich auch dazu auf, nur friedlich gegen das Gesetz zu protestieren: „Die Reaktionen sollten nicht unverhältnismäßig sein und in Übereinstimmung mit der Demokratie ausgedrückt werden.“

„Regierungsnahen“ Blättern und Sendern, deren Kommentatoren keinen maßgeblichen Gedanken publizieren, der Ankara missfallen könnte, ist zu entnehmen, was man in Ankara sonst noch von dem Gesetz zur besseren Integration der Muslime in Österreich hält. Stellvertretend für viele ähnliche Beiträge lässt sich ein Kommentar in der Zeitung „Sabah“ lesen, in dem es heißt, das Gesetz verberge seinen besonders für Türken bitteren Inhalt in einem „Mantel aus Zucker“.

Imame müssen aus Österreich kommen

Mit dem Zuckermantel sind die nun auch gesetzlich festgeschriebenen Rechte von Österreichs knapp 600.000 Muslimen gemeint, etwa der Anspruch auf islamische Seelsorge für muslimische Häftlinge in österreichischen Gefängnissen, für Krankenhauspatienten und Soldaten im Bundesheer sowie die Vorschrift, dass die Schulspeisung auf muslimische Vorschriften Rücksicht zu nehmen hat.

Andererseits – hier kommt die bittere Füllung ins Spiel – dürfen Moscheen und muslimische Vereine künftig nicht mehr aus dem Ausland finanziert werden. In Österreich predigende Imame müssen künftig auch dort ausgebildet sein. Auf diese Weise, so kommentiert „Sabah“, verhindere das neue Gesetz, dass muslimische Türken in Österreich die „Dienste“ der türkischen Religionsbehörde Diyanet in Anspruch nehmen können. Diyanet entsendet seit Jahrzehnten Imame nach Österreich. Derzeit sind mehr als 60 der insgesamt etwa 300 in Österreich predigenden Imame von Diyanet entsandt und bezahlte Kräfte.

Wien will eigene Geistliche ausbilden lassen

Durch das neue Gesetz drohe eine Radikalisierung des Islams in Österreich, heißt es bei „Sabah“, da man „die „gemäßigten und friedlichen“, von Diyanet in die Moscheen Österreichs entsandten Imame hinauswerfen wolle, um sie „mit örtlichen Geistlichen zu ersetzen, bei denen es sich durchaus um radikale Imame von jenem Schlage handeln könnte, die junge Muslime ermutigt haben, sich den Terroristen des ‚Islamischen Staates‘ im Irak und in Syrien anzuschließen.“

Wer Diyanet die Finanzierung von Moscheen verbiete, überlasse Extremisten das Feld. Außerdem dürfe schließlich auch der Vatikan in die Angelegenheiten der österreichischen Katholiken eingreifen, während ein ähnliches Vorrecht für die Muslime Ankaras staatlichen Religionswächtern nun versagt werden solle. Die Argumentation gipfelt in der Behauptung, Wien förderte islamischen Extremismus absichtlich, um sich später als Reaktion darauf einem weltweiten Feldzug zur Zerstörung des Islam anschließen zu können.

Nicht erwähnt wird dabei, dass Wien ab 2016 sechs islamkundliche Professuren an österreichischen Universitäten finanzieren will, um dort die Ausbildung von Imamen also auf Staatskosten zu betreiben. Für Ankaras Möglichkeiten einer Einflussnahme auf die Türken in Österreich wäre der Wegfall der Entsendung von Imamen tatsächlich ein schwerer Schlag – weshalb das neue Gesetz durchaus in der Tradition des in diesen Tagen oft zitierten ersten österreichischen Islamgesetzes von 1912 steht.

Gesetz gegen türkischen Sultan

Davon spricht auch der in Münster lehrende Islamwissenschaftler Mouhanad Khorchide, der das neue Gesetz als „Fortentwicklung“ der 1912 in der Habsburgermonarchie verabschiedeten Regelungen beschreibt.

Nach der Besetzung (1878) und Annektierung (1908) von Bosnien-Herzegowina erhielt der dortige Islam eine bis heute in der muslimischen Welt einzigartige demokratische Struktur mit einer Verfassung und einem gewählten Oberhaupt, dem (in Bosnien) bis heute existierenden Amt des Reisu-l-ulema („Oberhaupt der Gelehrten“). Die moderne Verfassung erweist sich bis heute als Segen für den bosnischen Islam, hatte aber zum Zeitpunkt ihrer Einführung auch einen machtpolitischen Hintergrund. In der Doppelmonarchie wurden eigenständige, auf Wien ausgerichtete Strukturen für die bosnischen Muslime geschaffen, um sie dem Zugriff der Osmanen zu entziehen.

So sollte verhindert werden, dass der Sultan von Istanbul aus über seinen Einfluss auf Bosniens Muslime in habsburgische Belange hineinregiere. In dieser Intention ist das heutige österreichische Islamgesetz dem von 1912 durchaus ähnlich. Der lautstarke Protest des „neuen Sultans“ Erdogan bezeugt, dass man das in Ankara durchaus erkannt hat.

Niedrige Zinsen verhindern kräftiges Wachstum

Die Niedrigzinsen machen nicht nur langfristige Geldanlagen wenig attraktiv. Der amerikanische Fondsmanager Bill Gross sieht darin gar einen „unerklärten Währungskrieg“.

03.03.2015, von GERALD BRAUNBERGER



© REUTERS Bill Gross sieht eine Gefahr von niedrigen Zinsen darin, dass Privatpersonen angesichts fehlender Erträge ihren Konsum einschränken

Die sehr niedrigen Zinsen sind weniger eine Voraussetzung für ein kräftiges Wirtschaftswachstum, sie können im Gegenteil ein kräftiges Wachstum verhindern. Diese Ansicht vertritt der bekannte amerikanische Fondsmanager Bill Gross in einer neuen Studie zu den Aussichten an den Kapitalmärkten. Gross arbeitet seit verganginem Herbst für die mittelgroße amerikanische Fondsgesellschaft Janus Capital. Berühmt wurde er als einer der Gründer und langjährigen Manager der zur Allianz gehörenden kalifornischen Fondsgesellschaft Pimco, für die Gross unter anderem den größten Anleihenfonds der Welt verwaltete.



Autor: Gerald Braunberger, Jahrgang 1960, Redakteur in der Wirtschaft, verantwortlich für den Finanzmarkt. Folgen: [...](#)

Der Amerikaner verbindet mit der Niedrigzinspolitik vor allem zwei Gefahren. Zum einen zerstöre sie die Grundlage der Geschäftsmodelle großer langfristiger Investoren wie Versicherern und Pensionskassen. Diese müssten einen großen Teil ihrer Mittel sicher anlegen, doch gebe es für sichere Anlagen kaum noch eine Rendite. Zum zweiten zwingt sie Privatpersonen mit festen Sparzielen angesichts fehlender Erträge zu einer höheren Ersparnis und damit zu einer Einschränkung ihrer Konsumausgaben. Der Kapitalismus lebe von der Aussicht auf eine Rendite.

Gross wundert sich zudem über die Debatte, warum die amerikanische Wirtschaft nach der Krise als erste große Volkswirtschaft wieder in Gang gekommen sei. Dabei werde nur selten darauf verwiesen, dass die Amerikaner mit ihrer expansiven Geldpolitik unter Einschluss von Anleihekäufen als erste eine Politik der Währungsabwertung betrieben hätten, die ihre Position im internationalen Handel gestärkt habe.

Tipps vom „König der Anleihen“

Auch in der Weltwirtschaftskrise in den dreißiger Jahren des 20. Jahrhunderts hätten jene Nationen am frühesten profitiert, die früh aus dem Goldstandard ausgetreten waren und abgewertet hatten. Heute sieht Gross die Situation eines „unerklärten Währungskrieges“. Nunmehr begeben sich die Europäische Zentralbank mit ihrem Anleihekaufprogramm auf eine Reise ins Ungewisse, die von einer weiteren Abwertung des Euro begleitet sein könnte.

Gross warnt, dass Anleger, die in den vergangenen Jahren von Kursgewinnen bei Anleihen profitiert hatten, vor schwierigeren Zeiten stehen könnten. Zudem seien die Märkte für Aktien, Hochzinsanleihen und anderen Anlagen, die Renditen zwischen 5 und 10 Prozent bringen könnten, anfällig für Spekulationsblasen.

Statt dessen empfiehlt Gross eine konservative Anlagestrategie, die auf Anleihen mit sehr guten Ratings und, gemessen am Kurs-Gewinn-Verhältnis, niedrig bewerteten Aktien von Unternehmen mit hoher Qualität beruht. Der Amerikaner war lange sehr erfolgreich gewesen und hatte sich den Ruf eines „Königs der Anleihen“ erworben. In den vergangenen Jahren begann sein Stern jedoch zu sinken. Nun will er es bei Janus noch einmal wissen.

115,108

Les chiffres chocs de l'immigration illégale en Europe

Par [Jean-Marc Leclerc](#) Publié le 04/03/2015 à 06:00

Entrées clandestines en Europe: +153%! Du jamais-vu, avec plus de 230.000 illégaux en un an. Et encore ne s'agit-il que des étrangers détectés par les gardes frontières. *Le Figaro* a décortiqué le tout dernier rapport de l'agence Frontex, sorte de police européenne qui supervise les frontières extérieures de l'Union. Ce rapport «Q3» (Q pour «Quarter» ou troisième trimestre 2014), permet de reconstituer, sur douze mois glissants, les évolutions des flux migratoires, directement impactés par les crises internationales, comme la guerre en Syrie et en Irak.

On y découvre que, de juillet à septembre 2014, avec plus de 110.000 passages, par terre et surtout par mer, recensés en trois mois, il est entré en Europe quasiment trois fois plus de clandestins que durant le pire trimestre du printemps arabe de 2011, qui, sous Sarkozy, avait justifié que la France boucle provisoirement sa frontière avec l'Italie. «L'île de Lampedusa demeure une porte d'entrée béante, tout comme la Grèce, et l'on se demande bien comment les États réussiront à gérer un tel afflux», reconnaît un responsable de la Police aux frontières (PAF) à Paris.

Les entrées sont chaque jour plus importantes que les sorties. Sur l'année écoulée, les États de l'Union ont signifié 112.362 refus d'entrée aux migrants (-13 %). Ils ont également procédé à 157 324 renvois effectifs de clandestins (-2 %). Mathématiquement, le nombre de séjours illégaux grimpe. Il vient même de passer la barre historique des 400 000 détectés en douze mois (+21 %). Tandis que les demandes d'asile ont dépassé les 470 000 (+38 %), principalement répartis entre l'Allemagne, la Suède et, dans une moindre mesure, la France, qui accueille près de 70 000 demandeurs par an.

Le nombre de passeurs appréhendés a augmenté de 31%

Soutenant l'action des États, l'agence [Frontex](#), aujourd'hui dirigée par un Français, Fabrice Leggeri, supervise de multiples opérations engagées pour limiter le flux des arrivants. Le nombre de passeurs appréhendés est passé en douze mois de 7137 à 9376 (+31%). Et de nombreux navires ont été dépêchés au plus près des côtes des pays sources pour dissuader les départs, depuis la Libye ou l'Égypte notamment.

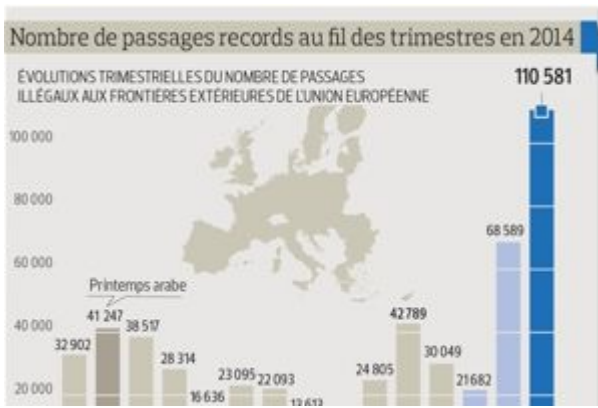
Mais le rapport de Frontex pointe les limites de cette politique: «Les réseaux criminels ont exploité la présence des vaisseaux italiens déployés à proximité des côtes libyennes dans le cadre de l'opération "Mare Nostrum"» pour sécuriser leur trafic d'êtres humains. Puisque les États ont obligation de secourir en mer ces populations.

Les «dissuadeurs» sont devenus des escorteurs!

L'agence aux frontières européenne rapporte que, «disposant de peu de navires, les passeurs récupèrent souvent les bateaux des précédentes traversées laissés à la dérive, après le secours des passagers, pour ramener ces embarcations en Libye et les réemployer.» Autre révélation: des groupes criminels vont jusqu'à demander à ceux des clandestins qui ne peuvent payer la traversée (1500 euros par personne) «s'ils préfèrent être utilisés comme main-d'œuvre ou donneurs d'organes» à l'arrivée.

Concernant le dernier trimestre analysé par Frontex, le constat laisse perplexe. «Le seul indicateur qui baisse est celui des retours effectifs», écrit l'agence. Certes, les mois concernés sont ceux des migrations estivales, où le climat facilite les passages. Mais toutes les prévisions ont été pulvérisées. Les passages depuis le Maroc ont doublé par rapport au trimestre précédent. Ceux depuis la Hongrie ont triplé.

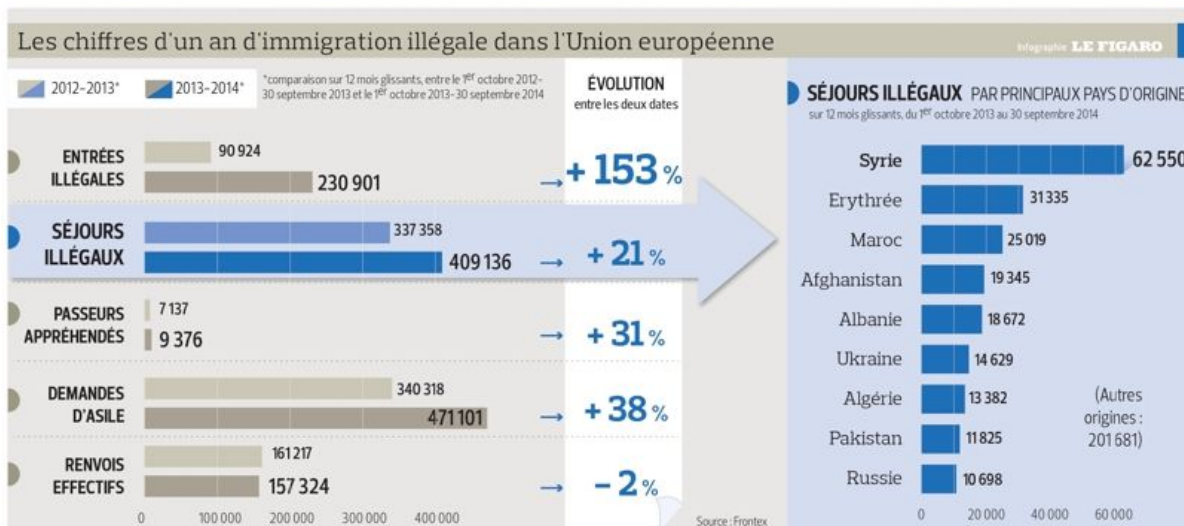
La fraude documentaire, véritable sésame de l'immigration clandestine



Sur près de 100.000 passages par voie maritime, de juillet à septembre 2014, «les illégaux passés par l'Italie ont représenté les deux tiers du total des clandestins détectés, tandis que 27% de tous les migrants recensés sur cette frontière étaient syriens», précise l'agence Frontex. Celle-ci évoque un réservoir de 140.000 migrants syriens en Égypte, qui commencent à affluer. Explication: «leur situation est devenue plus difficile, principalement à cause d'une nouvelle obligation de visa et de la révocation du séjour régulier pour les nationaux syriens et aussi pour des raisons économiques.»

Le conflit en Ukraine a également des répercussions. «Les Ukrainiens continuent d'être la principale nationalité à se voir refouler aux frontières de l'Union européenne», précise Frontex, qui évoque 5198 refus d'entrée en trois mois, principalement par la Pologne, la Hongrie, la Slovaquie et la Roumanie.

Reste la question de la fraude documentaire, véritable sésame de l'immigration clandestine. La France s'est illustrée comme l'un des pays de l'Union les plus actifs dans la détection des faux papiers en 2014. Mais la nouvelle n'est guère réjouissante. «Nous en détectons davantage parce que les réseaux nous ont placés dans les pays cibles pour la contrefaçon de passeports, de visas et de permis de séjour», confie, inquiet, un commissaire de la PAF.



115,110

L'Europe doit abandonner l'euro

LE MONDE | 02.03.2015 à 08h01 • Mis à jour le 03.03.2015 à 16h51



Si tout se passe bien, nous assistons au commencement de la fin de l'union monétaire européenne. « *Si l'euro échoue, l'Europe échoue* », disait Angela Merkel. Aujourd'hui, c'est exactement l'inverse. L'euro est en train de détruire l'Europe. Si l'euro échoue, il se pourrait quand même que l'Europe finisse par ne pas échouer. Ce n'est pas certain : les blessures qu'a causées l'union monétaire sont trop profondes.

Avec l'arrivée au pouvoir en Grèce du parti de gauche Syriza, en alliance avec un parti groupusculaire d'extrême droite, le projet monstrueux consistant à greffer une monnaie commune à des sociétés ayant des économies différentes semble devoir connaître la fin qu'il mérite.

On en avait pourtant fait, des tentatives ! On avait commencé par installer à la place des gouvernements élus des technocrates issus des bureaucraties financières privées et publiques, mais les peuples ingrats les ont renvoyés chez eux. L'ère de la docilité européenne est ainsi révolue : les institutions démocratiques ont rejeté les implants bruxellois. Et cela va continuer : en Espagne, le parti frère de Syriza, Podemos, enverra aux pâquerettes le Partido Popular.

Personne ne peut savoir ce qui va sortir des négociations que l'on vient d'entamer. Syriza a des avis divergents quant à savoir si la Grèce doit rester ou non dans l'euro. Beaucoup de choses sont possibles. De l'autre côté, l'Italie et l'Espagne jurent qu'elles soutiennent la politique commune de « réforme » et de « sauvetage » – mais il est clair qu'elles réclameront pour elles les concessions que négociera la Grèce. Cela va coûter très cher au Nord. Syriza en chien démineur, chargé de repérer jusqu'où l'Allemagne est prête à aller pour préserver la cohésion de l'union monétaire ?

Restrictions humiliantes

Peut-être les artistes bruxellois de la négociation réussiront-ils à immobiliser la Grèce dans un premier temps et à faire passer l'été à l'euro. Cela produira peut-être l'effet collatéral désiré : provoquer la scission de Syriza et ruiner sa réputation auprès des électeurs. En menant à bien l'assainissement fiscal de la Grèce, puis celui, dès lors inévitable, des autres pays débiteurs, on n'aura rien gagné.

Même si l'économie grecque se stabilisait à son niveau actuel, les gigantesques disparités que les « réformes » ont fait naître entre l'Europe du Nord et du Sud persisteraient, et cela vaudrait aussi pour l'Italie et pour l'Espagne si elles se rendaient « compétitives » au sens où l'entendent les normes de la Banque centrale européenne (BCE) et de l'Union européenne (UE).

On réclamerait alors des compensations par redistribution ou par « relance » de la croissance, sous forme de crédits ou d'aides structurelles relevant de la politique régionale, ou du moins le rétablissement des relations

telles qu'elles étaient avant la crise et le sauvetage : un conflit de redistribution déplacé au niveau des relations entre Etats. Et cette revendication, c'est à l'Allemagne qu'on l'adresserait, en même temps qu'à quelques pays de plus petite taille, comme les Pays-Bas, l'Autriche et la Finlande – la France intervenant alors comme « médiateur ».

Ainsi débiterait un conflit durable qui provoquerait l'éclatement de l'Europe. L'Allemagne, le Nord, ne pourraient échapper aux négociations prévisibles. On peut s'attendre à ce que les bailleurs considèrent que les paiements qui leur sont réclamés sont trop élevés tandis que les pays bénéficiaires jugeront que l'argent ne coule pas assez, et seulement au prix de restrictions humiliantes de leur souveraineté.

Ce conflit structurel existera tant que l'union monétaire subsistera. Si celle-ci ne se brise pas sur le conflit en question parce que les gouvernements s'accrochent obstinément à leur « expérimentation frivole » ou si le secteur allemand de l'exportation croit devoir s'accrocher jusqu'à la victoire finale à son « idée européenne », alors cet idéalisme provoquera l'éclatement de l'Europe. Mettre un terme, dès que possible, à l'union monétaire sous sa forme actuelle est donc avant tout dans l'intérêt, sinon économique, du moins politique de l'Allemagne.

Haïe

Dans les pays de l'espace méditerranéen, y compris en France, l'Allemagne est aujourd'hui plus haïe qu'elle ne l'a jamais été depuis la seconde guerre mondiale. L'injection financière de la BCE en janvier n'a eu qu'un seul effet certain : le sentiment de triomphe qu'a provoqué dans le sud de l'Europe la défaite allemande au conseil de la banque. Le héros de l'Italie s'appelle Mario Draghi, parce qu'on considère qu'il a pris les Allemands par la ruse et les a humiliés.

Le dévalement européen de l'Allemagne est en bonne partie un héritage à long terme de cet « Européen passionné » qu'était Helmut Kohl. Quand des accords menaçaient d'échouer en raison d'un désaccord sur la répartition des frais, Kohl se montrait toujours disposé à payer la facture. Ce qui peut avoir été dans l'intérêt de l'Allemagne pour des raisons historiques, le folklore politique l'a porté au compte de convictions personnelles de Kohl, mais cette attitude a suscité des espoirs qui sont allés au-delà de son mandat.

Pour les successeurs de Kohl de tous bords, les intérêts de l'économie exportatrice allemande et de ses syndicats justifieraient à eux seuls qu'ils fassent tout en vue de répondre à ces attentes et, le cas échéant, qu'ils financent seuls la cohésion de l'union économique européenne. Or cela, ces héritiers n'en sont plus capables.

L'approfondissement du processus d'intégration, souhaité par nombre de bons Européens, a eu pour conséquence sa politisation et la naissance d'une opinion publique qui a mis un terme au « consensus permissif » sur la politique européenne d'intégration.

Contrairement à ce que l'on expliquait, la vie publique européenne ne s'est pas installée sous forme de politique intérieure, mais d'une politique extérieure dans laquelle dominant les conflits entre Etats et où l'objectif d'une union sans cesse plus étroite, auquel on ne prêtait jadis qu'une attention secondaire, est devenu de plus en plus contesté. Au sein de l'union monétaire, les indispensables subventions d'intégration ont atteint un tel niveau qu'elles dépassent largement les possibilités de l'Allemagne.

On peut considérer que le gouvernement Merkel serait volontiers disposé à faire payer un prix très élevé à ses contribuables pour imposer son « idée européenne » d'un marché intérieur supranational sans dévaluation pour les machines et les automobiles allemandes, et l'on peut en dire autant, même si c'est pour des raisons en partie différentes, de l'opposition rassemblée au Bundestag. L'émergence en 2013 du parti anti-euro AfD dans la politique intérieure allemande ne l'a toutefois pas permis.

Catastrophe géostratégique

Comme le consensus permissif a lui aussi toujours été lié à un système où tout ce qui devait servir l'intégration n'était pas connu du public, on pourrait continuer à travailler pour dissimuler les concessions allemandes dans de quelconques galeries technocratiques creusées en profondeur, ce à quoi se prêterait en particulier très bien la BCE. Mais cela aussi est devenu impossible avec les élections en Grèce.

Les tiraillements auxquels on peut s'attendre autour du « programme de croissance », des remises de dettes et de la mutualisation des risques, d'une part, des droits d'entrée dans les gouvernements, de l'autre, se dérouleront sous l'impitoyable lumière de l'opinion publique, sous les cris d'alarme ou de triomphe, selon la situation, de l'AfD en Allemagne et de presque tous les partis dans les pays débiteurs.

L'union monétaire a réduit à néant la politique européenne allemande et les succès qu'elle avait obtenus au fil de longues décennies. Si nous ne faisons pas attention, elle peut aussi à présent avoir des conséquences catastrophiques sur le plan géostratégique. La Russie est prête à accorder à la Grèce les crédits qui lui seraient refusés par l'UE.

La même idée pourrait s'appliquer en cas de faillite de l'Etat grec ou si ce pays était exclu de l'union monétaire européenne. Si l'on en arrivait là, on se retrouverait face à une asymétrie aussi spécifique qu'unique : de la même manière que l'UE, encouragée par les Etats-Unis, tente de mettre un pied en Ukraine, la Russie pourrait travailler à établir en Grèce une tête de pont vers l'Europe de l'Ouest.

L'instant de vérité

Chacune des deux parties se verrait alors contrainte de remplir un puits sans fond dans la zone d'influence de l'autre (les Grecs auraient ici motif de s'étonner que Bruxelles, Berlin et compagnie aient encore de l'argent pour une Ukraine largement oligarchique, mais pas pour une Grèce dirigée par un gouvernement de gauche). De la même manière que l'Ouest a voulu étendre son emprise en direction de Sébastopol, avec son port militaire russe vers les mers chaudes, la Russie pourrait vouloir pousser la sienne vers l'Egée, espace de manœuvre de la 6^e Flotte des Etats-Unis. Ce serait un retour aux conflits géostratégiques de l'après-guerre, qui virent, en 1946, l'intervention des troupes britanniques dans la guerre civile grecque.

L'instant de vérité est arrivé pour une politique d'intégration européenne qui a échappé à tout contrôle, dont le moteur est le capital financier. Pour que l'Europe ne se transforme pas en un marécage d'incriminations réciproques entre nations, avec des frontières ouvertes et en courant à tout moment le risque d'être submergée de l'extérieur, il faut démanteler ce monstre qu'est l'union monétaire.

Le démantèlement doit se dérouler sur la base du contrat social, avant que l'atmosphère ne soit trop empoisonnée pour cela. Comment s'y prendre : voilà ce dont on doit débattre. Il faut permettre aux pays du Sud une sortie en douceur, peut-être au sein d'un euro du Sud qui n'exigera pas de leur part des « réformes » détruisant leurs sociétés.

Quant à ceux qui, au début de l'union monétaire, leur ont fait l'article en leur promettant qu'ils pourraient jouir sans fin des crédits issus des *subprimes*, ils doivent le payer, tout comme ceux qui savaient de quoi il retournait et n'ont rien dit. Au lieu de l'étalon-or de fait que l'on utilise dans le rapport avec l'Europe du Nord, il faut mettre en place un régime monétaire qui permette la flexibilité tout en excluant l'arbitraire. Les économistes sont de plus en plus nombreux à le réclamer, et l'on compte parmi eux des poids lourds comme l'Américain Alan Meltzer. Nous devons faire ce qui est nécessaire – non pas pour sauver l'euro, mais pour sauver l'Europe (*Traduit de l'allemand par Olivier Mannoni*).

Wolfgang Streeck (Sociologue de l'économie et professeur à l'université de Cologne)

Wolfgang Streeck est notamment l'auteur de l'essai *Du temps acheté. La crise sans cesse ajournée du capitalisme démocratique* (Gallimard, 2014).

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MAR 3, 2015 9

Austerity Is Not Greece's Problem

Ricardo Hausmann

Ricardo Hausmann, a former minister of planning of Venezuela and former Chief Economist of the Inter-American Development Bank, is Professor of the Practice of Economic Development at Harvard University, where he is also Director of the Center for International Development.

CAMBRIDGE – When looking out a window, it is easy to be fooled by your own reflection and see more of yourself than the outside world. This seems to be the case when US observers, influenced by their own country's fiscal debate, look at Greece.

For example, Joseph Stiglitz regards austerity in Greece as **a matter of ideological choice or bad economics**, just like in the US. **According to this view, those who favor austerity must be obsessed with the theory, given the availability of a kinder, gentler alternative. Why would you ever vote for austerity when parties like Greece's Syriza or Spain's Podemos offer a pain-free path?**

The question reflects a lamentable tendency to conflate two very different situations. In the US, the issue was whether a government that could borrow at record-low interest rates, in the middle of a recession, should do so. **By contrast, Greece piled up an enormous fiscal and external debt in boom times, until markets said "enough" in 2009.**

Greece was then given unprecedented amounts of highly subsidized finance to enable it to reduce gradually its excessive spending. **But now, after so much European and global generosity, Stiglitz and other economists argue that some of Greece's debt must be forgiven to make room for more spending.**

But the truth is that the recession in Greece has little to do with an excessive debt burden. Until 2014, the country did not pay, in net terms, a single euro in interest: it borrowed enough from official sources at subsidized rates to pay 100% of its interest bill and then some. This situation supposedly changed a bit in 2014, the first year that the country made a small contribution to its interest bill, having run a primary surplus of barely 0.8% of GDP (or 0.5% of its debt of 170% of GDP).

Greece's experience highlights a truth about macroeconomic policy that is too often overlooked: **The world is not dominated by austerians; on the contrary, most countries have trouble balancing their books.**

Recent advances in behavioral economics show that we all have **enormous problems with self-control. And game theory explains why we act even more irresponsibly when making group decisions (owing to the so-called common pool problem).** Fiscal deficits, like unwanted pregnancies, are the unintended consequence of actions taken by more than one person who had other objectives in mind. **And lack of fiscal control is what got Greece into trouble in the first place.**

So the problem is not that austerity was tried and failed in Greece. It is that, despite unprecedented international generosity, fiscal policy was completely out of control and needed major adjustments. Insufficient spending was never an issue. From 1998 to 2007, Greece's annual per capita GDP growth averaged 3.8%, the second fastest in Western Europe, behind only Ireland.

But by 2007, Greece was spending more than 14% of GDP in excess of what it was producing, the largest such gap in Europe – more than twice that of Spain and 55% higher than Ireland's. **In Spain and Ireland, though, the gap reflected a construction boom; euro accession suddenly gave people access to much cheaper mortgages. In Greece, by contrast, the gap was mostly fiscal and used for consumption, not investment.**

Unsustainable growth paths often end in a sudden stop of capital inflows, forcing countries to bring their spending back in line with production. **In Greece, however, official lenders' unprecedented munificence made the adjustment more gradual than in, say, Latvia or Ireland.** In fact, even after the so-called Greek Depression, its economy has grown more in *per capita* terms since 1998 than Cyprus, Denmark, Italy, and Portugal.

Sudden stops are always painful: economics has not discovered a hangover cure. But the way to minimize the pain is to cut spending without cutting output, which requires selling to others what residents can no longer afford. In other words, unless Greece boosts exports, spending cuts will amplify the output loss in the same way that Keynesian multipliers amplified the output gain from borrowing.

The problem is that Greece produces very little of what the world wants to consume. Its exports of goods comprise mainly fruits, olive oil, raw cotton, tobacco, and some refined petroleum products. **Germany, which many argue should spend more, imports just 0.2% of its goods from Greece.** Tourism is a mature industry with plenty of regional competitors. **The country produces no machines, electronics, or chemicals. Of every \$10 of world trade in information technology, Greece accounts for \$0.01.**

Greece never had the productive structure to be as rich as it was: its income was inflated by massive amounts of borrowed money that was not used to upgrade its productive capacity. According to the [Atlas of Economic Complexity](#), which I co-authored, in 2008 the gap between Greece's income and the knowledge content of its exports was the largest among a sample of 128 countries.

Too much of the debate since then has focused on what Germany, the EU, or the International Monetary Fund must do. But the bottom line is that Greece needs to develop its productive capabilities if it wants to grow. The unfocused set of structural reforms prescribed by its current financing agreement will not do that. Instead, Greece should concentrate on activist policies that attract globally competitive firms, an area where Ireland has much to teach – and where Stiglitz has sensible things to say.

Unfortunately, this is not what many Greeks (or Spaniards) believe. A large plurality of them voted for Syriza, which wants to **reallocate resources to wage increases and subsidies and does not even mention exports** in its growth strategy. **They would be wise to remember that having Stiglitz as a cheerleader and Podemos as advisers did not save Venezuela from its current hyper-inflationary catastrophe.**

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Islam et République, le dialogue d'aveugles

La société française se réfugie dans un double déni

Publié le 03 mars 2015 à 17:00 dans Politique Religion Société
Mots-clés : [Charlie Hebdo](#), [djihad](#), [Hyper cacher](#), [Islam](#)



La tuerie de *Charlie Hebdo* et celle de l'Hyper Cacher créeront-elles un choc salutaire dans la société française en général, et chez les Français de confession musulmane en particulier ? Ou bien, l'émotion passée, reprendrons-nous nos habitudes conformistes sans nous interroger ni nous réformer ?

La société française a tendance à refuser son propre examen. Elle préfère dans bien des cas ne pas se confronter à la dureté des réalités. Je voudrais, ici, souligner un double déni. Un premier déni, de la part de nos institutions et de la population « majoritaire », vis-à-vis des citoyens ayant des références socioculturelles dans l'ancien empire colonial français : cet aveuglement plus ou moins volontaire conduit à minimiser le « fait religieux » et donc son importance dans le « vivre-ensemble ». Le second déni est le fait des musulmans : prompts à se démarquer du terrorisme islamiste, ils ont tendance à détourner le regard, ignorants ou démunis face à une réalité qui heurte tout humain doté d'un minimum de conscience.

[...]

115,116

French Law 'Laicite' Restricts Muslim Religious Expression

MARCH 04, 2015 4:26 PM ET

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6 min 55 sec

NPR's Audie Cornish is in France, which has Europe's largest Muslim population. France is a secular country, and it has a law called "laicite," which maintains a strict separation of church and state. The law poses a challenge for some Muslims who want to publicly express their faith.

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MELISSA BLOCK, HOST:

We've been hearing this week from European Muslims about the tension between their faith and the values of their Western societies. France is a secular country with a strict separation of church and state. It's a principal called laicite, and it's central to what it means to be a French citizen. Our colleague Audie Cornish has been traveling through Europe and continues her reporting from France.

AUDIE CORNISH, HOST:

And I'm here in central Paris with our correspondent Eleanor Beardsley. Eleanor, thanks for having us.

ELEANOR BEARDSLEY, BYLINE: Audie, welcome to Paris.

CORNISH: Now that word we just heard - that French word, laicite - it's often translated as secularism. But I know it's not just a cultural idea, right? I mean, it's law.

BEARDSLEY: That's right, Audie. This is a law since 1905, which was designed to curb the powers of the Catholic Church of the clergy. And what it means today is a complete separation of religious identity and affiliation from the public space. In public, you don't have a religion. You're just a citizen of the Republic.

CORNISH: So what does that mean in everyday life?

BEARDSLEY: Well, in everyday life it means, for example, you would never hear the president say, God bless France. You would never have a congressional prayer breakfast of lawmakers. People do not pray in public. It is not seen as an added value to talk about your relationship to God - never. That is your private, personal business, and in the public sphere, that is no one else's business.

CORNISH: And in fact, that's what's taught in schools, too. I mean the education minister announced a renewed strategy to help teachers address this after reports that there were kids who refused to participate in the moment of silence for the Charlie Hebdo attacks. We went to meet some teachers in the Parisian, Sofia Arrash (ph) and Samira Enni (ph).

We're at Samira Enni's apartment building. Her flat is cozy, but the walls are thin. You can hear the footsteps of kids running around upstairs and muffled voices from next door.

SAMIRA ENNI: Bonjour.

CORNISH: Enni is 34 years old, built like a bird, and looks enough to be one of her own students. She clears off the table where she's been grading papers.

ENNI: (Speaking French).

CORNISH: Her friend, Sofia Arrash, is there. She's 28 years old with a wide smile and a gorgeous halo of auburn spirals for hair. She teaches history and geography. They're both French-born from Algerian Muslim families with very different experiences in the classroom. I began by asking them how students in their classrooms reacted to the attacks at Charlie Hebdo on January 7. Samira Enni teaches in a vocational school, a racially mixed class of young adults 18 and up. And she says the discussion got awkward.

ENNI: (Through interpreter) A lot of them actually talked right away about a conspiracy. The media are exaggerating. It serves other causes. There were a lot of reactions about how it was all a conspiracy.

CORNISH: Did that surprise you?

ENNI: (Through interpreter) Not really because for students, everything is a conspiracy. Even the grades we give them are conspiracies. But many of them were actually sad about the people who died, but some students were so angry. And for many of my older students, they were confused and had a lot of questions.

CORNISH: Sofia Arrash, on the other hand, teaches mostly Muslim students between the ages of 12 and 15, and for her, it was a different story. She says the kids are really suspicious of traditional media, and they were clearly getting all kinds of ideas online.

SOFIA ARRASH: (Through interpreter) Some of my students told me, but miss, we didn't see the blood come out of the policeman's head who was shot, so it might not be true. Maybe he's naturally dead or he wasn't actually killed. And on top of that, because it was Charlie Hebdo, they knew it by reputation because of the caricature they did of the prophet. So some of them - not everyone - they said it was deserved in a way. But when you put things back into context, they understand that there were collateral victims. And after a while they thought about it, and they said that yes, maybe it went too far.

CORNISH: It also ended up sparking real debate in her class, Sofia Arrash says - a debate about freedom of expression versus freedom of religion.

ARRASH: (Through interpreter) Because in terms of the question they had, they were getting things confused. They saw that the backlash after Charlie Hebdo was an attack against Muslims.

CORNISH: Sofia Arrash says she told her students that French secularism is actually meant to protect Muslims like them from discrimination.

ARRASH: (Through interpreter) I reminded them what laicite is, and that it's not just about forbidding visual symbols of faith, but that laicite is actually meant to protect religion. It's meant to allow different religions to be expressed - to leave your religion in one country because there's no official state religion in France.

CORNISH: It's the kind of answer a civil servant in this country would give. I mean, teachers are very much bound by the laws of laicite. Now, Samira Enni's younger sister has been leaning in a doorway to the room, listening in. Her name is Anisa (ph). She's 24, a law student who speaks fluent English, and I can see she wants to jump in.

CORNISH: And you were listening to her answers, but it sounds like you guys are arguing now - that you disagree with how they've explained laicite and what kind of effect it has on Muslims? I mean, what does it mean to you?

ANISA: Today, laicite is really, really dangerous for people who practicing their religion. And I think they didn't emphasize this.

CORNISH: So what makes you upset about them as teachers talking about it in this way? Do you think that they're being kind of soft on their explanation?

ANISA: And I'm not saying that because I'm a Muslim. I'm impartial. I'm saying the truth. In France today, it's really hard to practice a religion, whatever it is. It's not just Islam, but - I mean, my headscarf is an obligation in my religion, so I don't have any choice. I wear because I want to - because I believe my religion teach me to do it.

CORNISH: You started wearing the hijab, your headscarf, just three years ago. What do you think this generation is going to have to deal with if they're going to really feel a part of France?

ANISA: Some of them will have to choose between, for example, work and their headscarf. I have a lot of friend who can't wear it, so they decided to take it off just to work. And some of them want to go out to leave France, like me, because I don't want to choose between a work and my religion. It's not normal for us to leave a country just to be able to practice a religion.

CORNISH: Do you see your future in France?

ANISA: No. I can't because I don't want to stay home. I want to work, but in France they won't accept me. So what other choice do I have? I have to leave. I want to go to England maybe or even America or - whatever they accept me.

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Many French Muslims Find Lives Of Integration, Not Separation

MARCH 04, 2015 7:37 PM ET

ELEANOR BEARDSLEY

Excited children shout out the answers during a Sunday afternoon Arabic class at the grand mosque in the Paris suburb of Argenteuil. The mosque has thousands of worshippers and is one of the largest in Western Europe.

Aboubakar Sabri is a part-time imam there. During the week he runs a successful elevator-construction firm in Paris. Sabri came to France from Morocco in 1980 for doctoral studies at the Sorbonne, then stayed and raised three daughters.

He says Muslims can live perfectly well in French secular society.

"We've succeeded in France, and we are totally integrated," he says. "Our kids attend the public schools. We love France. On Friday we say prayers for France, because if France is in good shape so are we. We are all in the same boat."

These days there is a lot of talk about the couple hundred Muslims suspected of being involved in extremist activities — and about those who feel excluded from French society.

But the fact remains that France has the largest Muslim population in Western Europe — a number estimated to be anywhere between 5 million and 8 million — and the vast majority are integrated into French society and helping shape the future of the country.

Things have been tense since three self-proclaimed Islamist extremists attacked satirical magazine *Charlie Hebdo* and a kosher grocery store in Paris in January, killing 17 people. In jarring contrast to the children playing at the Argenteuil mosque, there also are three heavily armed French soldiers who now live there to protect the congregation.

Sabri says everyone is glad to have them. There have been [thousands of Islamophobic attacks around the country](#) since the January attacks. Sabri laments that some people lump all Muslims together with what he calls "the crazy killers." Television producer Amirouche Laidi says the media plays a big role in stigmatizing Muslims, because they are underrepresented except when it comes to news or films related to Islamist extremism. He is working to show a more realistic representation of ordinary French people of Muslim background in films, advertisements and television.

We watch a skit of French comedian Jamel Debbouz, a Frenchman of North African descent and one of the country's most popular actors. But Laidi says there are too few like him in France.

"A country's media creates a sort of common, imaginary world, a view of how we all live together," he says. "The lack of Muslims on the screen, and the warped view shown of them is chipping away at our feeling of togetherness as a nation."

Laidi says that could lead some French people who might not know any Muslims to believe that Muslim lifestyles are incompatible with the values of the French Republic — a notion he calls "completely false."

Laidi, who is a second generation Frenchman with Algerian and Muslim roots, is also deputy mayor of the well-heeled town of Suresnes, west of Paris, and one of his duties is officiating courthouse marriages. He says statistics show France has the highest number of mixed unions between people of different religions and ethnic groups of any country in Europe.

"France is a very multiethnic country," he says, "but you wouldn't know it watching television."

Laidi blames the country's political elite for not understanding and taking the right steps to fix the problems. One of the biggest barriers to integration and social mixing in France are the *banlieues* — rings of housing projects around major French cities that are overwhelmingly populated by families who are poor, immigrant and Muslim. Journalism student Amira Bouziri says she hopes to be a TV news reporter. The 23-year-old, whose parents emigrated to Paris from Tunisia, says she never has faced discrimination. What annoys her, she says, is all the talk about Muslims and integration.

"No one talks about Buddhists or Jews integrating," she says. "Why would it be more difficult for Muslims?"

But Bouziri admits things might be different if she wore a headscarf, or lived in one of the public housing projects far from the city center.

"I do think I'm lucky to be raised and educated here in Paris," she says. "I thank my father for that. He worked for the post office and was offered a bigger place on the outskirts of town, but he wanted to stay in the center of the city — even in a smaller apartment — for our education and for the city's cultural life."

As a hard-working, born-and-bred Parisian, Bouziri says, she's always assumed she'll have the same chances as any other citizen of France.

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The Opinion Pages | CONTRIBUTING OP-ED WRITER

Establishment Populism Rising

MARCH 4, 2015

Photo



Larry Summers CreditSaul Loeb/Agence France-Presse — Getty Images

Thomas B. Edsall

[Larry Summers](#), who withdrew his candidacy for the chairmanship of the Federal Reserve under pressure [from the liberal wing of the Democratic Party](#) in 2013, has emerged as the party's dominant economic policy strategist. The former Treasury secretary's evolving message has won over many of his former critics.

Summers's ascendance is a reflection of the abandonment by much of the party establishment of neo-liberal thinking, premised on the belief that unregulated markets and global trade would produce growth beneficial to worker and C.E.O. alike.

Summers's analysis of current economic conditions suggests that free market capitalism, as now structured, is producing major distortions. These distortions, in his view, have resulted in gains of \$1 trillion annually to those at the top of the pyramid, and losses of \$1 trillion every year to those in the bottom 80 percent.

At a Feb. 19 [panel discussion on the future of work](#) organized by the Hamilton Project, a centrist Democratic think tank, Summers defied economic orthodoxy. He dismissed as "whistling past the graveyard" the widely accepted view that improving education and job training is the most effective way to reduce joblessness.

"The core problem," according to Summers, is that

there aren't enough jobs, and if you help some people, you can help them get the jobs, but then someone else won't get the jobs. And unless you're doing things that are affecting the demand for jobs, you're helping people win a race to get a finite number of jobs, and there are only so many of them.

He adds that he is "all for" more schooling and job training, but as an answer to the problems of the job marketplace, "it is fundamentally an evasion."

This line of thought has strong appeal to liberal economists and policy makers who argue that government must intervene to create more demand for workers, primarily by spending more, especially spending that goes to private contractors who would then start hiring.

Summers dismissed as palliative such relatively modest proposals as supplementing the earnings of low-wage workers by increasing the earned-income tax credit and expanding eligibility for the refundable credit.

Even a 50 percent increase in the earned-income tax credit at a cost of \$25 billion would barely address current income inequality, Summers said. [According to Summers:](#)

If we had the same income distribution in the United States that we did in 1979, the top 1 percent would have \$1 trillion less today [in annual income], and the bottom 80 percent would have \$1 trillion more. That works out to about \$700,000 [a year for] for a family in the top 1 percent, and works out to about \$11,000 a year for a family in the bottom 80 percent.

The lion's share of the income of the top 1 percent is concentrated in the top 0.1 percent and 0.01 percent. The average income of the top 1 percent in 2013, according to [data provided by Emmanuel Saez](#), a Berkeley economist, was \$1.2 million, for the top 0.1 percent, \$5.3 million, and for the top 0.01 percent, \$24.9 million.

In other words, any attempt to correct the contemporary pattern in income distribution would require large and controversial changes in tax policy, regulation of the workplace, and intervention in the economy to expand employment and to raise wages.

To counter the weak employment market, Summers called for major growth in government expenditures to fill needs that the private sector is not addressing:

In our society, whether it is taking care of the young or taking care of the old, or repairing a lot that needs to be repaired, there is a huge amount of very valuable work that needs to be done. It's much less clear, to use a modern phrase, that there's a viable business model for getting it done. And I guess the reason why I think there is going to need to be a lot of reflection on the role of government going forward is that, if I'm right, that there's vitally important work to be done for which there is no standard capital business model that will get it done. That suggests important roles for public policy.

Earlier this year, Summers co-wrote the [Report of the Commission on Inclusive Prosperity](#), a forceful set of economic proposals released on Jan. 15 by the Center for American Progress.

In order to stem the disproportionate share of income flowing to corporate managers and owners of capital, and to address the declining share going to workers, the report calls for tax and regulatory policies to encourage [employee ownership](#), the strengthening of collective bargaining rights, regulations requiring corporations to provide fringe benefits to employees working for subcontractors, a substantial increase in the minimum wage, sharper overtime pay enforcement, and a huge increase in infrastructure appropriations – for roads, bridges, ports, schools – to spur job creation and tighten the labor market.

Summers also calls for significant increases in the progressivity of the United States tax system. He would eliminate or modify many of the tax breaks that now provide most of their benefits to the affluent, including the conversion of the mortgage interest deduction into a credit. “While deductions deliver a larger benefit to tax payers in higher tax brackets, credits deliver the same benefits to all tax payers, making the tax code more progressive,” the report notes. In addition, the report presses for much tougher rules governing the taxation of corporate overseas income.

I spoke with Summers on the phone last week to get more details about his thinking. One of his central goals, he said, is to make sure that “workers get a larger share of the pie.” He advocates aggressive steps to eliminate “[rents](#)” — profits that result from monopoly or other forms of government protection from competition. Summers favors attacking rents in the form of “exclusionary zoning practices” that bid up the price of housing, “excessively long copyright” protections, and [financial regulations](#) “providing implicit subsidies to a fortunate minority.”

Signaling that he now finds himself on common ground with stalwarts of the Democratic left like Elizabeth Warren and [Joe Stiglitz](#), Summers adds, “Government needs to try to make sure everyone can get access to financial markets on an equal basis.”

Along with a growing number of Democratic policy advocates, Summers supports looking past income inequality to the distribution of wealth. During our conversation, he pointed out that “a large fraction of capital gains escapes taxation entirely” through “the stepped up basis at death.” [Stepped up basis](#) refers to [an I.R.S. provision](#) reducing the capital gains tax liability on inherited assets so that the beneficiary’s capital gains tax is minimized. Revenue losses from the stepped up basis amounted, in the 2014 fiscal year, to [\\$36.4 billion](#) according to the Office of Management and Budget.

Summers’s policy proposals have been praised by former critics.

The way to insure constant demand is to end poverty altogether. Those with outrageous amounts of money and other forms of wealth will still... much appreciate that Larry Summers has recently highlighted the need for a ‘high pressure economy’ and the need to ‘expand worker bargaining power.’”

Dean Baker, co-director of the [Center for Economic and Policy Research](#), which sponsors the work of liberal economists, replied to my inquiry: “It’s funny you would ask this. I was just writing something praising Summers and others for changing their thinking.”

In his not-yet-published pro-Summers essay, Baker writes:

The idea that an economy could suffer from a persistent shortage of demand is an enormous switch for Summers or anyone who had been adhering to the economic orthodoxy in the three decades prior to the crisis

in 2008. Baker goes on to argue that Summers “now recognizes that the financial system needs serious regulation.”

Some economists disagree with Summers. David Autor, a professor of economics at M.I.T., wrote in an email that Summers seems

to presuppose that we have entered an era of secular stagnation with perennially insufficient demand. I don’t share this pessimism, and I think many indicators point in the right direction: employment growth, wage trends, inflation, energy prices, even inequality.

In a follow-up email, Summers took note of Dean Baker’s assertion that Summers had changed his views, replying that John Maynard Keynes

is said to have responded to a similar question by saying ‘when the facts change, I change my mind. What do you do sir?’ Much has changed since the 1990s, including protracted shortfalls in demand, a dramatic decline in labor’s share of income, the pulling away of the top 1 percent, the possible emergence of secular stagnation, and the financial crisis. So of course my policy views have evolved.

Summers [has advised](#) Hillary Clinton on economic issues, and a key question looking toward 2016 is how much of the Summers agenda she is prepared to adopt, if she decides to run for president.

Many of the policies outlined by Summers — especially on trade, taxation, financial regulation and worker empowerment — are the very policies that divide the Wall-Street-corporate wing from the working-to-middle-class wing of the [Democratic Party](#). Put another way, these policies divide the money wing from the voting wing.

Summers has forced out in the open a set of choices that Hillary Clinton has so far avoided, choices that even if she attempts to elide them will amount to a signal of where her loyalties lie.

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ECB Will Cut Rates To Minus 3%: JP Morgan

Submitted by [Tyler Durden](#) on 03/04/2015 20:30 -0500

A running theme here over the past several weeks has been that the ECB's €1.1 trillion foray into quantitative easing will be severely hindered by a laundry list of constraints (some of which were unwittingly self-imposed). Another topic we've covered exhaustively is the idea that the world's central banks will likely all, in relatively short order, run up against the natural limits of accommodative monetary policy (indeed, even some Japanese policy makers are starting to agree on this).

Thinking about these two things in conjunction raises an interesting question for the ECB: if a tail event comes rearing its ugly head and the global central bank race to the bottom accelerates, will Mario Draghi, effectively fighting with one hand tied behind his back by virtue of QE's limitations, be able to fend off an outright collapse?

Here's [FT](#) with more:

...the ECB is now close to running out of ammunition. The true constraints on further ECB intervention lie in the 25 per cent issue limit and 33 per cent issuer limit on its sovereign bond purchases.

*Except for Greek debt, the 25 per cent and 33 per cent caps should not prove binding in a scenario where the ECB keeps its monthly asset purchase pace of €60bn. **However, the limits could be reached in worst-case scenarios where the ECB would have to boost the size of its QE programme or implement OMTs targeted on specific sovereigns.***

***The first type of worst-case scenario would be a new global deflationary shock. It might be triggered by faltering US growth or a sharper-than-expected slowdown in China.** The consequence would be fiercer currency wars with balance sheet expansion races among central banks.*

In this competition, the ECB would be handicapped: it would not have much room to significantly increase the size of its bond purchase programme. For instance, if monthly purchases had to be raised to €100bn, the 25 per cent issue limit would be reached after only eight months in the case of German government debt.

Given the narrow size of the eurozone corporate bond market, any substantial further expansion of the asset purchase programme would then have to include equities. But this could prove controversial within the ECB governing council.

It seems to us that this "first type of worst-case scenario" is not merely possible, but in fact likely. As we've shown time and again, QE's ability to stoke inflation expectations and boost aggregate demand simply has not been proven — even after \$5 trillion in asset purchases. Here's what we had to say on the subject last week:

And so, stuck as we are in what looks like a chronic condition of oversupply and as it increasingly appears, in Citi's words, that "the decoupling between EM GDP growth and global trade growth over the past decade [now looks] less like a benign shift away from exports to domestic consumption, and more like a world where GDP was temporarily boosted by a surge in credit, where suppliers ramped up capacity in anticipation of 10% nominal EM/Chinese demand growth continuing indefinitely, but where the limits of such credit-fuelled demand are suddenly being exposed," more QE simply won't move inflation expectations and certainly can't do much to further stimulate aggregate demand (assuming it's done anything in that regard thus far).

And it really hasn't done anything. In fact, by keeping borrowing costs artificially low, QE may well be contributing to deflation by allowing insolvent producers to stay alive via cheap debt, resulting in overcapacity everywhere you look.

Furthermore, we now know that we will in fact get a sharper-than-expected slowdown in China as we just reported minutes ago (see [here](#)).

FT's second type of worst-case scenario may be even more likely to manifest itself than the first:

The second type of worst-case scenario would be the return of the redenomination risk premium in certain peripheral sovereign bonds, for instance in the event of a Greek exit from the euro becoming a serious threat.

There is little doubt that the introduction of an alternative currency in Greece would lead markets to reinterpret the euro as a fixed exchange rate arrangement rather than as an irrevocable monetary union.

If recent events have taught us anything, it's that the return of redenomination risk can come almost overnight — just look at the past two months. Regarding sovereign bond yields, the ECB has thus far succeeded in driving periphery borrowing costs (sans Greece) to record lows as Spanish and Italian 10s trade nearly 70 bps tighter than 10-year Treasuries. Should markets begin to factor in the same kind of redenomination risk premia as they did in the summer of 2012, the ECB would be hard pressed to arrest the panic. Here's why, via FT again:

Mr Draghi [says] the QE programme does not alleviate the need to make recourse to OMTs in order to remove this redenomination tail-risk in specific stressed countries.

However, contrary to its initial design, the OMT programme could no longer be seen as "unlimited". In the case of Portugal, for instance, the 25 per cent and 33 per cent limits leave barely any room for OMT purchases in addition to the planned QE purchases.

Indeed, Draghi himself is already playing down QE's potential, noting this afternoon in Cyprus that QE alone will not be sufficient to reignite eurozone growth.

Given all of this, it seems the only option for the ECB would be to plunge further into NIRP-dom. Here's Robert Michele, JPM's head of global fixed income, on just how crazy the new paranormal is about to get:

Via Bloomberg, citing Handelsblatt:

Eurozone on road to deflation, and bonds remain [an] attractive asset because high demand meets scarce supply

ECB will reduce interest for cash deposits to minus 3% and the dollar [will] appreciate by 20%, reaching parity with euro in 2015

There you have it Denmark. Draghi will see your minus 75 bps and raise you negative 225 on top. * * *

Die Nazi-Keule wird weggepackt

Von Schuld und Schulden: Die historische Angst vor Deutschland bei Franzosen, Italienern und Schweizern ist verfliegen und einer regelrechten Begeisterung gewichen. Besonders das politische System wird gelobt.

05.03.2015, von JÜRIG ALTWEGG



Kanzlerin und ein Hakenkreuz zeigt.



© IMAGO. Andersorts noch leicht entflammbar: Vor dem Parlament in Athen brennt am 1. Mai 2013 ein Bild, das die deutsche

„Der Welt würde mehr Deutschland gut tun“: Diesen überraschenden Befund formulierte jüngst ausgerechnet eine schweizerische Zeitung, der Zürcher „Tages-Anzeiger“. Die Schweiz hatte gerade die Anbindung des Franken an den Euro gekappt, und Griechenland hatte seine neue Regierung gewählt. In Frankreich wiederum kam bei der ersten Wahl nach der kollektiven Einmütigkeit des nationalen Protestmarschs vom 11. Januar im einst links und anarchistisch geprägten Jura die Kandidatin des Front National mit mehr als dreißig Prozent in die Stichwahl. Ihr Programm: Ausländer raus, Schengen zu und Rückkehr zum französischen Franc.



Autor: Jürg Altwegg, Jahrgang 1951, Kulturkorrespondent mit Sitz in Genf. Folgen:

Für Deutschland hingegen wettet der Berlin-Korrespondent des „Tages-Anzeigers“, David Nauer, schon jetzt darauf, dass es „bei der nächsten Bundestagswahl 2017 rechts von der CDU/CSU keine relevante Kraft ins Parlament schaffen wird“, auch nicht die AfD. Nauer bescheinigt der „deutschen Gesellschaft ein beachtliches Immunsystem gegen rechten Populismus. Keine Marine Le Pen, kein Geert Wilders, nicht einmal ein Berlusconi.“

Auch kein Christoph Blocher, muss man aus helvetischer Sicht hinzufügen. Nach 1989 bekämpfte Blochers Schweizerische Volkspartei jede Annäherung an Europa mit den Klischees des Zweiten Weltkriegs. Um „Anpassung oder Widerstand“ ging es Blocher zufolge bei der Abstimmung zum Europäischen Wirtschaftsraum 1992. Auch in der Schweiz hatte die deutsche Wiedervereinigung historische Ängste beflügelt. Moskau, das Feindbild des Kalten Kriegs, wurde ersetzt durch Brüssel, die Kontinuität aber auf Hitler zurückgeführt. „Wenn es Deutschland nicht gäbe, wäre die Schweiz Europa längst beigetreten“, war ein geflügeltes Wort. Westschweiz und Tessin wollten damals „den Anschluss“, den die Deutschschweiz jedoch verhinderte. Man kann die damalige Stimmung als rhetorischen Bürgerkrieg am Röschi-Graben bezeichnen. Noch anlässlich der EU-Ost-Erweiterung zum Jahrtausende sprach ein christdemokratischer Parteisekretär von einer „Heim ins Reich“-Ideologie. Die SVP in Zürich führte einen Wahlkampf gegen die Deutschen und „Berliner Verhältnisse“, die es zu verhindern gelte.

Fachausschüsse statt großer Dramen

Inzwischen ist die Wahrnehmung anders. Das Ansehen Frankreichs in der Westschweiz hat gelitten, die Grenzgänger sind – im Tessin erst recht – die neuen Sündenböcke. Wie viel besser in der Deutschschweiz, die beim Fußball mit jedem Gegner der Deutschen fieberte und dabei noch einmal Hitler zu besiegen glaubte, das Bild vom nördlichen Nachbarn geworden ist, illustriert die erwähnte „Tages-Anzeiger“-Eloge: „Für Europa ist dieses Deutschland ein Segen.“ Und wie sehr die Schweiz von Europa abhängt, haben die Folgen der Abstimmung gegen die „Masseneinwanderung“ vom Februar 2014 gezeigt.

Die Schweiz schottet sich ab, die Welt gerät aus den Fugen, Europa ist in der Krise, der Nahe Osten brennt, in der Ukraine tobt Krieg: Deutschland aber bleibe sachlich „und ist so vernünftig: keine großen Gefühle, keine großen Dramen, dafür Debatten in Fachausschüssen des Bundestags“. Und es nehme politische Verantwortung wahr: „Nicht weil man in Berlin wieder großmannssüchtig ist, sondern weil die Vernunft dies gebietet.“

Der italienische Politologe Angelo Bolaffi sieht das ebenso. Er ist ein hervorragender Deutschland-Kenner, war mit Rudi Dutschke bekannt, leitete das Kulturinstitut seines Landes in Berlin. Das Deutschland-Bild der Italiener ist geprägt von der gemeinsamen Kriegsvorgangheit und den Lebenslügen über den eigenen Faschismus. Die Nazi-Keule sitzt locker, ein Buch mit dem Titel „Das vierte Reich“ wurde jüngst zum Bestseller; „widerlich“ nennt Bolaffi dessen Inhalt und Strategie.

Ein „postdeutsches“ Deutschland

Gegen solche Instrumentalisierung hat Bolaffi ein Buch geschrieben. Sein kürzlich erschienener Essay „Deutsches Herz – Das Modell Deutschland und die europäische Krise“ enthält sogar eine Liebeserklärung an das Leben in Deutschland und ein Lob seines politischen Systems. Die Deutschen sehnten sich seit Jahrhunderten nach dem Süden, jetzt blühe auch eine italienische (und griechische) Sehnsucht nach Deutschland, wo das Leben besser ist, und nicht nur, weil es Arbeit gibt. Der Politologe spricht von einem „postdeutschen Deutschland“, das seine Dämonen besiegt und seine Vergangenheit bewältigt habe. Daraus leitet Bolaffi eine Pflicht zur „Übernahme von Verantwortung“ ab. Er nimmt eine spektakuläre Umwertung vor, aus einem historischen Schreckgespenst macht er einen politischen Imperativ für die Gegenwart: Bolaffi wünscht sich ausdrücklich eine „deutsche Hegemonie“ in Europa. Und er bedauert, dass die Politiker für den Zusammenschluss Europas wie bei der deutsch-französischen Versöhnung einen viel bedeutenderen Beitrag leisteten als die Intellektuellen. Was für Deutschland, Italien und Frankreich gleichermaßen gelte. Praktisch gleichzeitig veröffentlichte in Paris Alain Minc den Essay „Vive l'Allemagne“ – Es lebe Deutschland! Es ist ein enthusiastischer Versuch, seinen Landsleuten den Föderalismus zu erklären, ein Hohelied auf die deutsche Demokratie und Modernität.

Deutschland und das deutsche Modell spielen heute selbst in französischen Wahlkämpfen eine Rolle. Sarkozy wollte im Duell gegen Hollande Unterstützung von Angela Merkel und lud sie dann doch wieder aus. Noch ist der antideutsche Reflex nicht ganz entschärft, Sarkozy, zu dessen Beratern Alain Minc gehört, hat sich

seiner ungeniert bedient, wenn es ihm nützlich schien. Er nahm für sich den antifaschistischen Widerstand in Anspruch und ließ auch schon verlauten, Frankreich habe keinen Genozid begangen.

Die Beziehung zu Frankreich hat sich normalisiert

Das Deutschland-Bild der Franzosen spiegelt ihren Umgang mit der eigenen Kriegsvorgangeneit. Solange Vichy verdrängt blieb und die Gesellschaft nur dem Résistance-Mythos huldigte, kolportierte die Populärkultur in Film und Chanson das Bild vom töpelfhaften „boche“. Von einem romantisch verklärten Deutschland, das den Chorgesang pflegt, schwärmte dagegen in ihren Anfängen die rassistische Neue Rechte und prophezeite die Wiedervereinigung, als noch keiner an sie glaubte. Die Linke hielt ihrerseits die DDR für das bessere Deutschland. Der Begriff eines „vierten Reichs“ kam auf, als die Intellektuellen den Marxismus überwandten und gegen den neuen roten Totalitarismus Widerstand leisten wollten: Das „vierte Reich“ war jenes der Grünen und Pazifisten.

Die letzte große grenzüberschreitende Debatte galt dem Euro. Die Einheitswährung war der Preis, den Mitterrand von Kohl für die Wiedervereinigung verlangte. Alain Minc gehörte zu ihren Befürwortern. Linke Intellektuelle, die in Deutschland mehr Gehör fanden als in Paris, bekämpften sie. Besonders heftig Emmanuel Todd, der das Bekenntnis der französischen Eliten zum Euro als Bereitschaft zur Kollaboration deutete: „Man steht in Konkurrenz zu Deutschland, doch da man nicht stärker sein kann, unterwirft man sich.“ Inzwischen leistet sich Beschimpfungen mit NS-Bezug nur der rote Tribun Jean-Luc Mélenchon: „Maul zu, Frau Merkel. Frankreich ist frei.“ Man war perfidere Formulierungen gewohnt.

Die deutsch-französischen Beziehungen normalisierten sich über herrliche Missverständnisse und Phasenverschiebungen bei der Vergangenheitsbewältigung. Wobei Heidegger und Jünger in Frankreich eine wichtige und ganz andere Rolle spielten als zu Hause. Heute lodern die Leidenschaften nicht mehr so recht. Doch gelegentliche Überraschungen beschert die französische Deutschkunde noch. Im „Figaro“ erklärt der Wirtschaftsjournalist Jean-Pierre Jobin den Lesern die deutsche Urangst vor der Inflation mit Faust, Luther und der Ruhrbesetzung. Es sei die Ironie der Geschichte, so Jobin, „dass die Deutschen zum zweiten Mal innerhalb eines Jahrhunderts Opfer einer Deflation werden könnten, die in den dreißiger Jahren grassierte und heute in Europa droht“. Für diese Deflation mit negativen Zinsen ist natürlich nicht die lateinische Schuldenwirtschaft verantwortlich, die Gott vergibt, sondern der protestantische Rigorismus der Nordeuropäer.

Historische Schuld im Tausch gegen gemeinsame Schulden

Die Griechen haben ihre Schulden mit den Folgen des Versailler Vertrags verglichen und fordern Reparationszahlungen für den Zweiten Weltkrieg. Immer wieder schwangen sie in der Finanzkrise die Nazi-Keule. Doch obwohl es für ihr Elend viel Verständnis gibt, haben diese historischen Ausschweifungen ihnen nur geschadet.

Wer sich in den eineinhalb Jahrzehnten der Einheitswährung durchgesetzt hat, machten die neutralen Schweizer schlagartig deutlich, als sie die Anbindung ihres Franken an den Euro kappten: 1,6 Franken war er bei der Einführung wert. Jetzt wird eine Mauer des Geldes hochgezogen, die droht, die Schweiz von Europa abzuschotten, ein „Réduit“ wie im Krieg – inzwischen allerdings ohne militärische Bedrohung und ohne Bankgeheimnis.

Für Frankreich geht die Rechnung besser auf. In einem historisch einmaligen Prozess der Aufarbeitung und Aussöhnung sind die historischen Ängste besiegt worden. Der Euro ist inzwischen so schwach wie einst der Franc, und Deutschland sitzt mit Frankreich im gemeinsamen Boot, aus dem es nicht mehr aussteigen kann. Seine historische Schuld scheint getilgt, die Schulden aber werden gut europäisch geteilt.

Certains pays européens ont récupéré une vague d'immigrés régularisés en douce par l'ancien gouvernement d'Athènes. Une pratique qui a horripilé Berlin.

Par MICHEL COLOMÈS

C'est un dossier de plus dans le contentieux entre Berlin et Athènes, déjà suffisamment alourdi par les manquements de toutes sortes : gabegie, corruption, endettement excessif, impôts collectés au petit bonheur la chance, etc. Avant de céder la place au gouvernement d'extrême gauche d'Alexis Tsipras, la précédente équipe de coalition d'Antonis Samaras avait, en décembre, proposé une transaction à des sans-papiers, notamment syriens, certes utile pour le gouvernement grec et pour les immigrants, mais pas très honnête au regard de l'Union européenne. À la suite d'un sit-in qui avait rassemblé plus de 800 personnes dans le centre d'Athènes, un marché avait en effet été conclu avec ces déracinés. Un marché qui leur permet de demander aujourd'hui l'asile politique en Allemagne, en Suède et au Danemark.

Les termes de l'accord : en échange de papiers officiels, de résidents en Grèce, les migrants ont fourni aux autorités grecques des informations sur les filières qui leur avaient permis d'arriver jusqu'en Europe. Leurs contacts, leurs passeurs, les réseaux mafieux qui profitent de ce trafic de chair humaine.

LIRE aussi notre article "Immigration clandestine : le rapport explosif"

En échange, une fois munis de leur régularisation, les exilés ont eu automatiquement l'autorisation, grâce aux règles de l'espace Schengen, de prendre un avion ou un train pour les pays du nord de l'Europe qui les intéressaient.

La colère de Berlin

L'arrangement intéressait les deux parties : les Grecs parce qu'ils se débarrassaient d'hôtes que leur nombre finit par rendre indésirables. Les immigrants parce qu'ils ne souhaitaient pas s'incruster en Grèce pour deux raisons au moins : la crise financière et économique que traverse le pays ne facilite pas l'implantation d'étrangers et, surtout, les lois grecques n'autorisent pas le regroupement familial, ce qui est le cas des pays du Nord.

Les règles européennes prévoient que les exilés, s'ils ne sont pas refoulés, restent dans le pays qui les a accueillis en premier. La logique eût donc été que l'Allemagne et les autres pays concernés puissent renvoyer vers Athènes ceux qui ont profité de ce marché. Sauf que, depuis 2011, pour ne pas aggraver la situation du gouvernement grec, les pays de l'Union, y compris l'Allemagne, ont accepté de suspendre cette règle automatique. Et sont donc tenus d'accepter les migrants ayant transité par Athènes, mais arrivés sur leur sol.

Même si le nombre de personnes concernées est faible puisqu'il n'excède pas un millier, on comprend la colère des autorités allemandes d'autant plus qu'elles ont l'impression d'avoir été, une fois encore, bernées par la roublardise des Grecs. "Le nouveau gouvernement grec a le devoir d'enquêter rapidement et complètement sur cette pratique", a déclaré sèchement un porte-parole de la chancellerie, à Berlin. "Et s'il est confirmé que l'ancien gouvernement a transgressé les règles européennes, nous demanderons des sanctions à la Commission." Déjà contraint de se débattre pour sortir de son colossal endettement, Athènes n'avait pas besoin de cette nouvelle source de conflit avec Angela Merkel.

115,125

Press review | 05/03/2015

MAIN FOCUS

Is Athens provoking a "Graccident"?

Despite the [agreement](#) with its creditors, the Greek government has questioned the repayment of government bonds and once again tabled the option of a debt cut. Athens' irresponsible behaviour will have it thrown out of the Eurozone, some commentators fear. Others believe Greece is simply a good negotiator.
[Proto Thema - Greece](#)

Be careful to avoid a "Graccident"

Europe must avoid developments that could lead to a "Graccident" - Greece exiting the Eurozone for unpredictable political reasons -, journalist Vasilis Stefanikidis warns in the online edition of the liberal weekly newspaper Proto Thema: "If the government can't convince the creditors' representatives that it is able to implement reforms that immediately bring money into its coffers, I fear we could well be heading for a 'Graccident'. ... The political decisions that have been taken are good and legitimate, but we can safely assume that the creditors have already run out of patience. They're tired of hearing theories and seeing draft laws that don't replenish the treasury but even [cost money](#) instead." (05/03/2015)

[eldiario.es - Spain](#)

More courageous than Madrid and Lisbon

Instead of complaining about the Greek government Portugal and Spain should copy Athens's successful negotiation tactics, the left-wing web portal eldiario.es admonishes: "It's clear that the new Greek government hasn't achieved what it had set out to do. But it's also clear that it has secured better conditions to pursue a policy that is at least a little less unjust. This may seem trivial to our insatiable masters and their politicians but for many people it means nothing other than food on the table, a roof over their heads, health insurance and education. It's as simple as that. Why don't the Portuguese and Spanish governments follow [this example](#) even though many of their citizens are suffering? Why are they instead torpedoing the Greeks' negotiations?" (05/03/2015)

[Süddeutsche Zeitung - Germany](#)

Athens unaware of its self-imposed isolation

Greece is doing its best to offend the Euro Group countries, the left-liberal Süddeutsche Zeitung writes and sees a Grexit as more likely for political than for economic reasons: "The Euro Group is more united than ever against the new Greek government, which refuses to see its self-imposed isolation. The [outburst](#) against the southern member states has shown that Greece's exit from the euro is no longer a matter of economic strategy - the danger of contagion is small, the collateral damage is probably controllable. Greece's future will be decided on the political level. ... One simple equation holds here: Athens can no longer expect help if the political price is unbearably high for the other euro states. If Greece strains the good will of its EU partner governments to such an extent that it only strengthens parties like Front National or [Alternative for Germany](#) or the [Podemos](#) movement the friendship will come to an end." (04/03/2015)

[» full article \(external link, German\)](#)

More from the press review on the subject [» EU Policy](#), [» National debt](#), [» Euro crisis](#), [» Spain](#), [» Greece](#), [» Portugal](#), [» Europe](#)

[Jyllands-Posten - Denmark](#)

Greece comes across as entirely unreliable

In the negotiations on further financial aid the Greek government has shown little diplomatic skill, the liberal-conservative daily Jyllands-Posten writes, pointing out that like other countries Greece too must work seriously on its reforms: "To be fair it must be said that it's not just Prime Minister Tsipras and Finance Minister Varoufakis who are pursuing irresponsible policies in Greece. Both the social democratic and the conservative governments that came before them are guilty of scandalous management of the country. ... But Tsipras and Varoufakis are continuing this madness. Greece is not the only EU member in difficulties. But on the whole all the other countries - from Ireland to Portugal to the Baltic states - have focussed on getting their affairs in order, effectively and with dignity. Athens has failed to do so, although that's the least that could have been expected of it in polite society." (05/03/2015)

Europa extrem

Rechtspopulisten, Neo-Linke, Separatisten, EU-Gegner: Nicht nur in Griechenland, nein, in ganz Europa sind radikale Parteien erstarkt. Wir zeigen die 39 erfolgreichsten.

Populismus und Extremismus haben sich in Europa etabliert. In der überwiegenden Mehrheit der EU-Staaten haben sich an den Rändern der Demokratie politische Kräfte gesammelt, die eine Kritik an hergebrachten Strukturen und Konsensen institutionalisiert und zu ihrem Markenkern erhoben haben. Womit genau hat man es hier aber zu tun?

1 — Populismus oder Extremismus?

Wir unterscheiden hier in unserer Übersicht zwischen populistischen und extremistischen Parteien. Die beiden Begriffe sind miteinander verwandt, aber eben nicht eins zu setzen. Populismus, das ist ein schwammiger, oft raunend verwendeter Begriff. Im Gegensatz zu anderen -ismen wohnt ihm kein weltanschaulicher Kern inne, seine Konturen sind unscharf und je nach politischer Ausrichtung bedient er sich bei anderen Ideen und Großentwürfen. Im Kern steht jedoch immer: das Volk. Eine homogene Einheit, zu deren Sprachrohr sich der Populismus aufschwingt, deren vermeintlichen "Willen" er zu vertreten sucht. Dieses Volk wird zumeist in zwei Richtungen von "den Anderen" abgegrenzt. Nach oben, gegen die Elite, die Herrschenden und zu den Seiten, gegen Andersdenkende.

Der Extremismus überschneidet sich mit dem Populismus, vor allem was das Antielitäre und die Heroisierung der *Vox populi* angeht. Und sie können sich wechselseitig beieinander bedienen. Der Extremismus unterscheidet sich jedoch dadurch, dass er eine soziale Ordnung entwirft, welche der hergebrachten Gesellschaft entgegensteht, das System nicht bloß irritieren und reformieren, sondern abschaffen will und sein brachiales, oft militarisiertes Politikverständnis als Gegenentwurf zu den üblichen Gesellschafts- und Verhandlungsstrukturen begreift.

Überdies wird zwischen ‚linken‘ und ‚rechten‘ Populismen und Extremismen unterschieden. Im Extrem steht hier die sozialistische Umwälzung der nationalen Revolution gegenüber. Linker Populismus idealisiert die sozialstaatliche Fürsorge, der rechte *Appel au peuple* richtet sich gegen Einwanderer, Ausländer und kulturelle Pluralität.

2. 39 Parteien



Vlaams Belang **E** **S**



Ideologisch rigider Rechtsextremismus, Widerstand gegen demokratische Institutionen, zahlreiche rassistische Einlassungen (bspw. Konzept der „ethnischen Hierarchien“).

Politische Verortung

Rechtsextrem, separatistisch

Mitglieder

22.350 (2006)

Jüngste Wahlergebnisse

Parlamentswahl 2014: 5,9%; Europawahl 2014: 4,2%



Nieuw-Vlaamse Alliantie **P** **S**



Kernforderung ist die Unabhängigkeit Flanderns von Belgien. Überdies wird die Partei als wirtschaftsliberal und ob der Simplifizierung komplexer Probleme auf territoriale Fragen als rechtspopulistisch beschrieben.

Politische Verortung

Rechtspopulistisch, separatistisch

Mitglieder

41.176 (2014)

Jüngste Wahlergebnisse

Parlamentswahl 2014: 20,3%; Europawahl 2014: 21%

Ataka **E**



Gegründet als Reaktion auf den „wachsenden Einfluss der türkischen und muslimischen Minderheiten“. Offen rechtsextrem.

Bedeutung des Namens

"Attacke"

Politische Verortung

Rechtsextrem

Mitglieder

k.A.

Jüngste Wahlergebnisse

Europawahl 2014: 3%

Bulgarija bes zensura **P**



Großbulgarische Ideen, radikaler Antiziganismus (Forderung nach einer „Begrenzung der unkontrollierbaren Geburtsraten der Zigeuner“)

Bedeutung des Namens

"Bulgarien ohne Zensur"

Politische Verortung

Rechtspopulistisch

Mitglieder

k.A.

Jüngste Wahlergebnisse

Neugründung zur Europawahl 2014: 10,7%; Parlamentswahl 2014: 5,7%

Patriotische Front **E**



Gegründet von ehemaligen Abgeordneten der Ataka-Partei. Wird als gemäßigte Variante von Ataka beschrieben.

Politische Verortung

Rechtspopulistisch bis rechtsextrem

Mitglieder

k.A.

Jüngste Wahlergebnisse

Parlamentswahl 2014: 7,3%



Dansk Folkeparti ^P



Zentral sind die rigide Migrationspolitik („Stopp für nicht-westliche Einwanderer“) sowie die EU-kritische Positionierung. Decker (2011) spricht für Verbindung von der Betonung des Fürsorgestaates und gleichzeitiger Fremdenfeindlichkeit von „Wohlfahrtsstaatschauvinismus“.

Politische Verortung

Rechtspopulistisch, „gemäßigter“ Rechtsextremismus

Mitglieder

12.064 (2013)

Jüngste Wahlergebnisse

Parlamentswahlen 2011: 12,3%; Europawahl 2014: 26,6%



Alternative für Deutschland (AfD) ^P



Studie von Häußler (2013) bescheinigt der AfD deutliche rechtspopulistische Tendenzen. So warb sie etwa im Bundestagswahlkampf 2013 mit einschlägigen Plakaten, mit Aussagen wie „Wir sind nicht das Weltsozialamt“ oder „Klassische Bildung statt Multikulti-Umerziehung“. Die AfD entstand aus einer Anti-Euro-Stimmung, erhielt aber auch bald Mitgliederzulauf vom rechten Parteienrand.

Politische Verortung

Rechtspopulistisch

Mitglieder

21.785 (2014)

Jüngste Wahlergebnisse

Bundestagswahl 2013: 4,7%; Europawahl 2014: 7,1%



Nationaldemokratische Partei Deutschlands (NPD) ^E



Bestes bundesweites Wahlergebnis: 4,3% 1969. Derzeit nur noch im Schweriner Landtag sowie mit einem Abgeordneten im Europaparlament vertreten.

Politische Verortung

Rechtsextrem

Mitglieder

5.200 (2014)

Jüngste Wahlergebnisse

Bundestagswahl 2013: 1,3%; Europawahl 2014: 1,0%



Eesti Konservatiivne Rahvaerakond ^P



Das Netz gegen Nazis verzeichnete rassistische Statements der Parteifunktionäre. Überdies gilt sie als rechtspopulistisch und europaskeptisch.

Bedeutung des Namens

"Estnische Konservative Volkspartei"

Politische Verortung

Rechtspopulistisch

Mitglieder

7.682 (2014)

Jüngste Wahlergebnisse

Europawahl 2014: 2%



Perussuomalaiset ^P



Im Kern steht Kritik an der EU sowie an der Migrationspolitik. Fordert Verschärfung des Asylrechts.

Bedeutung des Namens

"Wahre Finnen"

Politische Verortung

Rechtspopulistisch

Mitglieder

10.000 (2014)

Jüngste Wahlergebnisse

Parlamentswahl 2011: 19,1%; Europawahl 2014: 12,9%



Zwar modernisierte Marine Le Pen die Partei und verbannte offenen Rechtsextremismus aus Programm und Rhetorik, doch kommt eine Studie der FES (2014) zu dem Schluss, dass es sich im Kern weiterhin um rechtsextremen Nationalismus handele, der nun um die Schlüsselbegriffe Identität und Souveränität gruppiert werde.

Politische Verortung
Rechtsextrem

Mitglieder
83.000 (2014)

Jüngste Wahlergebnisse
13,8% (erster Wahlgang Nationalversammlung, nach dem zweiten Wahlgang 2 Abgeordnete), Le Pen: 17,9% bei Präsidentschaftswahl 2012; Europawahl: 24,8%



Ziel des „Sozialismus des 21. Jahrhunderts“ sowie die Sammlung der zersplitterten radikalen Linken

Politische Verortung
Sozialistisch, antikapitalistisch

Mitglieder
2.500 – 5.000

Jüngste Wahlergebnisse
Europawahl 2014: 0,4%



Radikale Kritik des „deutschen Modells“ der Austeritätspolitik. Ziel einer „révolution citoyenne“ mitsamt Austritt aus dem Lissabonner Vertrag und der Nato.

Politische Verortung
Linkspopulistisch, antikapitalistisch

Mitglieder
Wahlplattform bestehend aus diversen linken Parteien: Parti Communiste (138.000), Parti de Gauche (12.000), Gauche unitaire (?)

Jüngste Wahlergebnisse
6,9% (erster Wahlgang Nationalversammlung 2012, nach dem zweiten Wahlgang 10 Abgeordnete); Mélenchon: 11,11% bei Präsidentschaftswahl 2012; Europawahl 2014: 6,6%



Interessant erscheint hier, ebenso wie bspw. im Falle von Podemos die Frage, ob Syriza nun als linkspopulistisch abzutun ist, oder vielmehr inmitten ökonomischer Krisen und der Delegitimierung der jeweiligen Linksparteien eine neue, positive, vielleicht auch zukunftsoptimistische Linke darstellt.

Politische Verortung
Linkspopulistisch

Mitglieder
Wählerbündnis

Jüngste Wahlergebnisse
Parlamentswahlen 2015: 36,3%; Europawahl 2014: 26,6%



Gezündet von ehemaligen bzw. gescheiterten PASOK- und Nea Dimokratia-Politikern. Radikale Kritikerin der Austeritätspolitik mit nationalistischer Ausrichtung und antideutschen, teils antisemitischen Einlassungen. 2014 schlechtestes Wahlergebnis seit der Parteigründung.

Bedeutung des Namens
"Unabhängige Griechen"

Politische Verortung
Rechtspopulistisch

Mitglieder
k.A.

Jüngste Wahlergebnisse
Parlamentswahlen 2015: 4,75%; Europawahl 2014: 3,4%



Gilt als eine der wichtigsten und zugleich radikalsten kommunistischen Parteien Europas. Wirft Tsipras vor, keinen klaren Klassenstandpunkt zu vertreten. Steht für einen doktrinären Marxismus-Leninismus mit dem Ziel der revolutionären Abschaffung der kapitalistischen Gesellschaftsordnung.

Bedeutung des Namens

"Kommunistische Partei Griechenlands"

Mitglieder

k.A.

Jüngste Wahlergebnisse

Parlamentswahl 2015: 5,4%; Europawahl 2014: 6,1%



Chrysi Avgi **E**



Paramilitärische Untergruppierungen, offen faschistische Symbolik, Wahlrecht nur noch für „Menschen griechischen Blutes“.

Bedeutung des Namens

"Goldene Morgenröte"

Politische Verortung

Rechtsextrem, faschistisch

Mitglieder

k.A.

Jüngste Wahlergebnisse

Parlamentswahlen 2015: 6,3%; Europawahl 2014: 9,4%



UK Independence Party (UKIP) **P**



Kernforderung ist der Austritt Großbritanniens aus der EU. Überdies sind Bürokratieabbau, Ablehnung von Multikulturalismus und die „Abschaffung der politischen Korrektheit“ weitere Forderungen.

Politische Verortung

Rechtspopulistisch

Mitglieder

36.000 (2014)

Jüngste Wahlergebnisse

Europawahl 2014: 28%



Lega Nord **E** **S**



„Regionaler Nationalismus“: Kernforderung ist die Unabhängigkeit des Nordens Italiens.

Politische Verortung

Rechtspopulistisch bis rechtsextrem, Separatistisch

Mitglieder

122.000 (2013)

Jüngste Wahlergebnisse

Abgeordnetenhauswahl 2013: 4,1%; Europawahl 2014: 6,1%



Movimento 5 Stelle (M5S) **P**



Zentral ist die Rhetorik „des Volks“ gegen „die da oben“. Inhaltliche Forderungen sind für die Wahrnehmung des M5S weit weniger von Belang als die ostentative Ablehnung des bestehenden parteipolitischen Systems.

Politische Verortung

Linkspopulistisch

Mitglieder

87.656 (2014)

Jüngste Wahlergebnisse

Abgeordnetenhauswahl 2013: 25,5%; Europawahl 2014: 21,16%



Forza Italia **P** **S**



Partei Berlusconi. Das Kunstwort „Berlusconismus“ beschreibt unter anderem den ihm eigenen Regierungsstil des Changierens zwischen moderaten Positionen und rechtem Populismus.

Politische Verortung

Rechtspopulistisch

Mitglieder

8.300 (2014)

Jüngste Wahlergebnisse

Zwischen 2009 und 2013 gemeinsam mit Alleanza Nazionale als „Popolo Liberta“; Bei Senats- und Abgeordnetenwahl 2013 als Wählerbündnis „Coalizione di centro-destra“, hier: 29,2%; Europawahl 2014: 16,81%



Visu Latvijai! — Tēvzemei un Brīvībai/LNNK ^P



Fusion aus nationalkonservativer und rechtsextremer Partei (2010), die vor allem nationalistische Positionen vertritt

Bedeutung des Namens

"Nationale Vereinigung 'Alles für Lettland' — 'Für Vaterland und Freiheit/Lettische Nationale Unabhängigkeitsbewegung'"

Politische Verortung

Rechtspopulistisch bis rechtsradikal

Mitglieder

k.A.

Jüngste Wahlergebnisse

Parlamentswahl 2014: 16,6%; Europawahl 2014: 14,3%



Tvarka ir teisingumas ^P



Privatprojekt des ehemaligen Ministerpräsidenten Litauens, Rolandas Paksas, der sich als Kämpfer gegen das politische Establishment geriert.

Bedeutung des Namens

"Ordnung und Gerechtigkeit"

Politische Verortung

Rechtspopulistisch

Mitglieder

14.000 (2010)

Jüngste Wahlergebnisse

Parlamentswahl 2012: 7,3%; Europawahl 2014: 14,3%



Alternativ Demokratesch Reformpartei (ADR) ^P



Forderungen nach Spracherhalt und Verschärfung des Asylrechts gegen „Wirtschaftsflüchtlinge“ stehen im Zentrum. 2012: weiter Rechtsschwenk.

Politische Verortung

Rechtskonservativ bis rechtspopulistisch

Mitglieder

2.000 (2014)

Jüngste Wahlergebnisse

Abgeordnetenhaus 2013: 6,64%; Europawahl 2014: 7,53



Partij voor de Vrijheid (PVV) ^E



Eine Studie der Anne Frank Stiftung (2008) stufte die Partei als „gemäßigt rechtsextrem“ ein, Lucardie (2007) bezeichnete sie als „rechte halb-liberale Nationalisten und Populisten“.

Politische Verortung

Rechtspopulistisch bis rechtsextrem

Mitglieder

Nicht als Mitgliederpartei organisiert.

Jüngste Wahlergebnisse

Parlamentswahlen 2012: 10,1%; Europawahl 2014: 13,3%



Freiheitliche Partei Österreichs ^E



Gilt in ihrer Programmatik eher als rechtspopulistisch, weist indes, wie u.a. die BpB (2009) nachweist, eine eindeutige personelle wie inhaltliche Nähe zum Rechtsextremismus auf.

Politische Verortung

Rechtspopulistisch bis rechtsextrem

Mitglieder

50.000

Jüngste Wahlergebnisse

Nationalrat 2013: 20,51%; Europawahl 2014: 19,72%



Kongres Nowej Prawicy ^P



Durch die Verbindung eines gesellschaftspolitischen Ultrakonservatismus mit einem ökonomischen Antietatismus wird sie von Machjerek (2014) als polnische Tea-Party betrachtet.

Bedeutung des Namens

"Kongress der Neuen Rechten"

Politische Verortung

Rechtspopulistisch

Mitglieder

4.300 (2014)

Jüngste Wahlergebnisse

Parlamentswahl 2011: 1,1%; Europawahl 2014: 7,1%



Prawo i Sprawiedliwość ^P



Isolationismus und Polemik gegen Deutschland, die EU und Russland bei gleichzeitiger Betonung des Themas der inneren Sicherheit.

Bedeutung des Namens

"Recht und Gerechtigkeit"

Politische Verortung

Rechtspopulistische Anklänge

Mitglieder

21.766 (2012)

Jüngste Wahlergebnisse

Parlamentswahl 2011: 29,9%; Europawahl: 32,3%



Partido Nacional Renovador ^E



Wahlspruch: „Portugal den Portugiesen“, antisemitisch und antiislamisch. Kooperation mit Front National und NPD.

Bedeutung des Namens

"Nationale Erneuerungspartei"

Politische Verortung

Rechtsextrem

Mitglieder

k.A.

Jüngste Wahlergebnisse

Parlamentswahl 2011: 0,4%



Partidul Romania Mare ^E



Ziel ist die Wiederherstellung der rumänischen Grenzen der 1920er Jahre. Positiver Bezug auf Antonescu und Ceaușescu. Hetze gegen Homosexuelle, ungarische Minderheiten und Roma.

Bedeutung des Namens

"Großrumänienpartei"

Politische Verortung

Rechtsextrem

Mitglieder

37.000 (2014)

Jüngste Wahlergebnisse

Parlamentswahl 2012: Unter 5%; Europawahl 2014: 2,7%



Sverigedemokraterna ^P



Konservatismus in gesellschaftspolitischen Fragen verbunden mit eindeutiger Fremdenfeindlichkeit wie Forderungen nach einer „homogenen Gesellschaft“ sowie Rückbesinnung auf „schwedische Werte“.

Bedeutung des Namens

"Schwedendemokraten"

Politische Verortung

Rechtspopulistisch

Mitglieder

12.179 (2014)

Jüngste Wahlergebnisse

Reichstagswahl 2014: 12,9%; Europawahl 2014: 9,7%



Slovenská národná strana ^E



War lange Zeit offen rechtsextrem, entwickelte sich seit 2010 in Richtung National-Konservatismus, hetzt aber weiterhin offen gegen Minderheiten, vor allem Ungarn und Roma.

Bedeutung des Namens

"Slowakische Nationalpartei"

Politische Verortung

Rechtsextrem

Mitglieder

k.A.

Jüngste Wahlergebnisse

Parlamentswahl 2012: 4,55%; Europawahl 2014: 3,6%



Hnutie za demokratické Slovensko ^P



Die Partei wurde als rechtspopulistisch (KAS), jedoch auch als Vertreterin eines „modernen Nationalismus“ (junge Welt) eingestuft. 2014 löste sich die ehemalige Regierungspartei nach mehreren Niederlagen auf. Im März 2014 gründeten ehemalige Abgeordnete die Partei „Partei der demokratischen Slowakei“

Bedeutung des Namens

"Bewegung für eine Demokratische Slowakei"

Politische Verortung

Nationalkonservativ bis rechtspopulistisch

Mitglieder

k.A.

Jüngste Wahlergebnisse

Parlamentswahlen 2012: 0,9%, danach aufgelöst; 2014 als Partei der demokratischen Slowakei neu gegründet



Slovenska nacionalna stranka ^E



Ab Abschaffung der „Sonderrechte für Roma“ sowie die Begrenzung der Vergabe von Arbeitsplätzen an Ausländer sind wichtige Forderungen.

Bedeutung des Namens

"Slowenische Nationale Partei"

Politische Verortung

Rechtspopulistisch bis Rechtsextrem

Mitglieder

k.A.

Jüngste Wahlergebnisse

Europawahl 2014: 3,6%



Podemos ^P



Anti-establishment Partei, hervorgegangen aus den (Jugend-)Protesten gegen die Sparmaßnahmen. Fordert Abkehr von der Austeritätspolitik und gilt als Äquivalent zur griechischen Syriza.

Politische Verortung

Linkspopulistisch

Mitglieder

260.332 (Ende 2014)

Jüngste Wahlergebnisse

Europawahl 2014: 8%; laut Umfrage vom 18.01.2015 derzeit bei 28,2%



Úsvit přímé demokracie ^E



Machte insbesondere den Romahass zu ihrem Markenkern und forderte beispielsweise, dass „sich die Zigeuner um einen eigenen Staat bemühen“ sollten. Menschenrechtsorganisationen warnten vor der Partei.

Bedeutung des Namens

"Morgendämmerung der direkten Demokratie"

Politische Verortung

Rechtspopulistisch bis rechtsextrem

Mitglieder

900 (2013)

Jüngste Wahlergebnisse

Parlamentswahl 2013: 6,9%; Europawahl 2014: 3,1%



Positioniert sich gegen die NATO- und EU-Mitgliedschaft Tschechiens. Keine Kader-Kommunisten, doch am linken Rand des pol. Systems Tschechiens.

Bedeutung des Namens

"Kommunistische Partei"

Politische Verortung

Linkspopulistisch

Mitglieder

51.000 (2013)

Jüngste Wahlergebnisse

Parlamentswahl 2013: 14,9%; Europawahl 2014: 11,0%



Geprägt von einem autoritären Nationalismus. Von Fidesz durchgesetzter Abbau von Meinungs- und Pressefreiheit lösten heftige Kritik aus.

Politische Verortung

Rechtspopulistisch

Mitglieder

40.320 (2011)

Jüngste Wahlergebnisse

Parlamentswahl 2014: 44,8%; Europawahl 2014: 51,5%



Antiziganistisch und antisemitisch, jedoch pro-islamisch. Fordert Wiederherstellung Großungarns und bezieht sich positiv auf faschistische Symbolik und Rhetorik.

Politische Verortung

Rechtsextrem

Mitglieder

11.000 (2011)

Jüngste Wahlergebnisse

Parlamentswahl 2014: 20,2%; Europawahl 2014: 14,68%

3 — Historische Trends

Der Wurzelgrund des modernen westeuropäischen Populismus liegt in den 1980er Jahren. Als sich die Globalisierung Bahn brach, die Industrienationen zu Wissensgesellschaften wurden, sich Lebensstile pluralisierten und die Erosion traditioneller Wertemuster und Vergemeinschaftungen rapide voranschritt, feierten die Freiheitlichen in Österreich und der Front National Mitte der 1980er Jahre die ersten spektakulären Wahlerfolge. Sie reüssierten, weil sie einen Gegenentwurf anboten: zurück zu Familie, Volk, Scholle. Dies war der Auftakt zu einer Entwicklung, die in den neunziger Jahren weiter voranschritt, als mit Vlams Blok in Belgien, der italienischen Lega Nord, der dänischen Folkeparti sowie später der List Pim Fortuyn in den Niederlanden populistische Parteien aufkamen und die politischen Systeme durcheinanderwirbelte.

Diesen ersten Wahlerfolgen folgte alsbald die Phase der Etablierung. Der Rechtspopulismus wurde salonfähig. Die etablierten bürgerlichen Parteien gingen gar Koalitionen mit den Schmuddelkindern ein. In Italien holte der Populist Silvio Berlusconi 1994 die Lega Nord in sein Wahlbündnis, in Österreich koalierte die ÖVP 1999 mit der auf fast 27 Prozent angewachsenen FPÖ. In jüngerer Zeit tolerierte die dänische Folkeparti zwischen 2001 und 2011 eine bürgerliche Minderheitsregierung und in den Niederlanden tat selbiges der Populist Geert Wilders anderthalb Jahre mit dem Kabinett Mark Ruttes. Deutlich hervor tritt bei Populisten in Regierungsverantwortung indes das für diese Parteien typische Paradox, dass man nun als Teil des Establishments weiter gegen "die da oben" wettern muss, um seinen Markenkern zu wahren. Die Konfrontation der großen Vereinfacher mit der komplexen Realität führt dazu, dass sie zu schizophrenen Taktiken, wie dem Kurs einer "Opposition in der Regierung" (Lega Nord) greifen oder, wie im Falle der FPÖ, bei der nächsten Wahl vom enttäuschten Demos für ihre Korruptierbarkeit abgestraft werden.

4 — Der heutige Populismus

Die heutigen Erscheinungsformen extremistischer und insbesondere populistischer Strömungen sind zunehmend divers. Wo die Herolde des Populismus, Jean-Marie Le Pen und Jörg Haider, jahrzehntelang offenen Antisemitismus und Geschichtsrevisionismus pflegten und sich genüsslich am extremen Rand bewegten, sind ihre Parteien heute dabei, sich zu "entteufeln". Über die Besetzung der vermeintlich populären Themen Islam, Zuwanderung, EU-Kritik, kulturelle Identität, soll die Wählerschicht über die extremen Enklaven hinaus erweitert werden. In Frankreich führte dies dazu, dass sich jüngst knapp die Hälfte der Franzosen vorstellen konnte, Front National zu wählen.

Auch der Erfolg einer neuen Linken in Südeuropa, die in einer erodierenden Parteienlandschaft zersplitterte Gruppen unter dem Dach antielitärer und populärer Emotionen vereint, ist ein bislang ungekanntes Phänomen. Ob Tsipras, Varoufakis und Iglesias nun gefährliche Demagogen sind oder doch nur Mitte-links-Politik in einem neuen Gewand verkörpern, wird sich erst noch zeigen müssen.

Beobachten lässt sich außerdem, dass die traditionellen Grenzen zwischen rechts und links zunehmend verwischen. Dazu trägt die Antipose als einendes Moment bei. Beppe Grillos Movimento 5 Stelle, das traditionell eher linke Forderungen bedient, scheute so – ebenso wie Tsipras in Griechenland – nicht davor, im Europäischen Parlament mit Ausländerfeinden zusammenzuarbeiten. Politische Kommentatoren warfen Grillo daraufhin gar vor, Mussolinis Weg vom Sozialismus zum Faschismus zu beschreiten.

Richtet man den Blick nach Osteuropa, ist vor allen Ungarn ein besorgniserregendes Beispiel für die Verrohung der politischen Kultur durch den Einfluss Rechtsextremer. Hier, wo der Neofaschismus von beinahe 20 Prozent der Wähler goutiert wird, flossen die Positionen der Extremisten rasch in die Politik der regierenden Fidesz-Partei ein. Inmitten der Europäischen Union konnte so von Ministerpräsident Orbán die Pressefreiheit faktisch außer Kraft gesetzt werden und der Roma-Hass zur Staatspolitik avancieren.

115,136

Les populistes à l'assaut de l'Europe

De l'ascension de Marine Le Pen en France à celle des nationalistes de l'Ukip au Royaume-Uni en passant par la Hongrie de Viktor Orbán, l'UE voit avec inquiétude, alors que ses citoyens votent pour élire le Parlement, la montée de partis qui ont comme objectif ultime de la démanteler.

COURRIER INTERNATIONAL MAI 2014



Sommaire du n°1229 – Les populistes à l'assaut de l'Europe

Si l'on en croit les sondages, les élections au Parlement européen, du 22 au 25 mai, pourraient se traduire par une vague populiste ([lire cet article](#)). Ces partis souvent issus de l'extrême droite, résolument anti-UE, ont aussi une touche de modernité qui manque aux formations classiques ([lire cet article](#)). De l'ascension de Marine Le Pen en France ([lire cet article](#)) à celle des nationalistes britanniques de l'Ukip ([lire cet article](#)) en passant par la Hongrie, le seul pays du continent qui ait un gouvernement populiste ([lire cet article](#)), l'Union européenne voit avec inquiétude la montée de partis qui ont comme objectif ultime de la démanteler. La carte politique de l'Union européenne est-elle sur le point d'être redessinée ?

ÉDITORIAL

Bouc émissaire

Une coïncidence : deux scrutins essentiels en Europe, ce dimanche 25 mai. L'élection au Parlement européen d'un côté – même si certains des 28 pays ont commencé à voter le jeudi 22. De l'autre, la présidentielle en Ukraine, censée ramener un semblant de calme dans un pays déchiré, dans ses régions de l'est, par une quasi-guerre civile. En 1950, Jean Monnet, considéré comme l'un des pères de ce qu'on appelait alors la Communauté européenne, lui fixait ces objectifs : *“unité, prospérité et paix”*. Certes, le contexte était différent. Certes, la paix semble assurée entre les Etats membres. Mais, avec la crise ukrainienne, l'UE fait la preuve qu'elle est incapable d'assurer la paix et la stabilité sur son front oriental. Une nouvelle fois, la diplomatie européenne a surtout démontré sa pusillanimité, son incapacité à parler d'une seule voix. Cette Union brinquebalante a bien des défauts, dont le moindre n'est pas une gouvernance absconse, malgré les promesses du traité de Lisbonne – qui sait à quoi servent M. Van Rompuy et Mme Ashton ? Pourtant l'UE reste un formidable projet, même s'il est loin d'être abouti. Et surtout, “Bruxelles”, comme disent les populistes adeptes du repli sur soi, ne saurait être accusé de tous nos maux, chômage, crise économique, austérité... Car cette Union n'est pas fédérale mais toujours intergouvernementale. Autrement dit, elle n'est rien d'autre que ce qu'en font les Etats, c'est-à-dire nos dirigeants nationaux. Inutile donc d'en faire un bouc émissaire.



Vague populiste : un signal d'alarme



Vague populiste : le repli national



Vague populiste : en Grèce, le retour d'Aube dorée



Vague populiste : en France le FN, un faux séisme



Vague populiste : en Autriche, le trublion



Vague populiste : au Royaume-Uni, Nigel Farage, l'escroc bien-aimé



Beppe Grillo : la révolte contre les technocrates



Viktor Orbán et son meilleur ennemi, Bruxelles

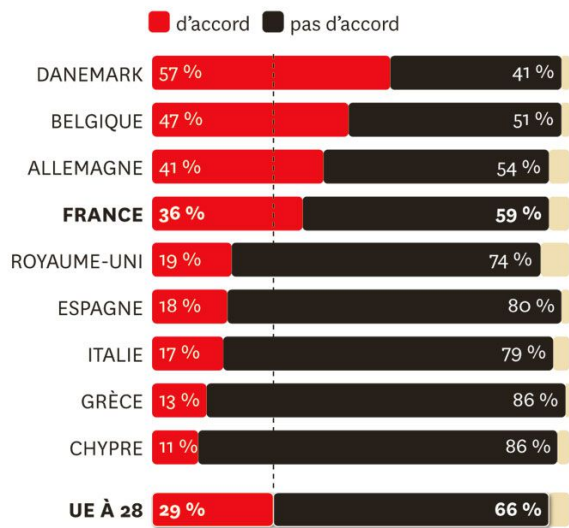


Vague populiste : au Danemark, les eurosceptiques en tête

Une majorité d'Européens pensent que l'UE ne les prend pas en compte

“Ma voix compte dans l'Union européenne.”

Etes-vous d'accord ou non avec cette affirmation ?



SOURCE : “EL PAÍS” (sondage Eurobaromètre réalisé dans les 28 pays de l'UE et publié en octobre 2013)

<http://www.economist.com/news/briefing/21592666-parties-nationalist-right-are-changing-terms-european-political-debate-does> 115,139

Europe's populist insurgents

Turning right

Parties of the nationalist right are changing the terms of European political debate. That does not guarantee them lasting electoral success

Jan 4th 2014 | MONTELIMAR, PARIS AND THE HAGUE | [From the print edition](#)



IN A café on a tree-lined boulevard in Montelimar, a southern French town best-known for its sticky nougat, Julien Rochedy is working on his speech. Young, fashionably bearded and sporting both a well-cut suit and a braided black bracelet, he might be finalising a business presentation, or the launch of a fashion brand. In fact, Mr Rochedy is preparing for a public meeting of the National Front, the right-wing party led by Marine Le Pen.

The National Front (FN) has no local office in Montelimar, nor any historical hold here. The town's narrow streets carry no posters for the evening's meeting. But in France's 2012 presidential election, Ms Le Pen grabbed 21% of Montelimar's first-round vote—more than she did nationwide. So the FN is fielding Mr Rochedy as a candidate in the mayoral elections to be held in March. "I've come here a bit like a missionary," he says cheerfully. That evening a few hundred people turn out, curious to hear Mr Rochedy and his star guest, Marion Maréchal-Le Pen, the 24-year-old niece of the party leader and one of the FN's two deputies in parliament.

Mr Rochedy, author of a book on the decadence of the West and admirer of Nietzsche, is part of a phalanx of young candidates recruited to become the new face of the FN. Under Ms Le Pen's tuggish father, Jean-Marie Le Pen, the party lurked reviled on the far right of politics. For his daughter, decontaminating the brand is part of a programme which she sees as preparing the party, in the past always a protest vote, for real power. Her anti-elitist, anti-Brussels, anti-immigrant stance is playing well with a significant fraction of her countrymen—as are similar messages from charismatic right-wing insurgents across the continent.

The voice of the people

In May voters across the 28-member European Union will elect 751 deputies to the European Parliament. Polls suggest that the FN could win a plurality of the votes in France. The United Kingdom Independence Party (UKIP) has similarly high hopes, as does the Freedom Party (PVV) in the Netherlands. Anti-EU populists of the left and right could take between 16% and 25% of the parliament's seats, up from 12% today. Many of those votes will go to established parties of the Eurosceptic left. But those of the right and far right might take about 9%. And it is they, not the parties of the left, who are scaring the mainstream.

The response of the political establishment to a tide of anti-European populism which draws on anti-immigrant feeling and antipathy towards Islam has mostly been to evoke the 1930s and hope for revulsion to take its course. "We should not forget", said José Manuel Barroso, head of the European Commission, "that in Europe, not so many decades ago, we had very, very worrying developments of xenophobia and racism and intolerance."

It is true that some anti-EU parties are toxic. The most sinister is Golden Dawn, which holds 18 seats in the Greek parliament. Despite claiming to have moved beyond its neo-Nazi roots, the movement uses a swastika-like logo, plays the "Horst Wessel Lied" at rallies, and puts its members through military-style training. Its leader, Nikos Michaloliakos, is in jail awaiting trial for association with a criminal gang after the murder of a left-wing anti-fascist rapper.

Squatting on the borders of respectability is Jobbik, now the third biggest party in Hungary's parliament. Like many parties widely regarded as belonging to the far-right, it rejects the label in favour of "radical nationalist". The party denies that it is racist or anti-Semitic; yet Marton Gyongyosi, one of its deputies, declared a year ago that it was time to draw up a list of Jews in parliament and government, on the ground that they represent a "certain national security risk". He later apologised, but the damage was done.

To raise the spectre of a return to 1930s fascism, however, is "not the right question," argues Catherine Fieschi, director of Counterpoint, a British think-tank. Most of Europe's populist parties either have no roots in the far right or have made a conscious and open effort to distance themselves from such antecedents. A better question is how far these parties can use popular dissatisfaction to reshape Europe's political debate, and whether they can use that influence to win real power.

That they are disparate there can be no doubt; they vary hugely according to local tastes, traditions and taboos. Take the FN and the PVV. Late last year their leaders, Ms Le Pen and Geert Wilders, began a political courtship with an eye to creating a new parliamentary group after the European elections. But the PVV is ardent in its support for Israel, while the FN has an anti-Semitic past. The PVV is in favour of gay marriage; the FN marches against it. The PVV sees Islam as a totalitarian danger around the world; the FN frets not over the religion's basic tenets but only about the "Islamification" of France.

Elsewhere some on the populist right—Belgium's Vlaams Belang, Italy's Northern League—want regional autonomy within the EU while others—UKIP and the Finns Party—reject EU membership outright. Those not stained by direct descent from a racist past distinguish themselves from those that are. That is why the FN does not sit in the Eurosceptic group in the European Parliament that UKIP and the Northern League belong to, and why a deal between the PVV and the FN could herald quite an institutional shake-up.

What they all have in common is that they are populist and nationalist, that they have strong views on the EU, immigration and national sovereignty, and that as a result they are doing very well in the polls.

Swaggering about

The euro-zone crisis, and its aftermath, goes some way to explaining why—but it is far from a complete answer. The populist right is nowhere to be found in austerity-battered Spain and Portugal. But it thrives in well-off Norway, Finland and Austria. Between 2005 and 2013, according to calculations by Cas Mudde, at the University of Georgia, there are almost as many examples of electoral loss for parties of the far and populist right (in Belgium, Italy and Slovakia, among others) as there are of gain (in Austria, Britain, France, Hungary, the Netherlands).

But if euro-zone economics are not a full explanation, the crisis has been crucial to setting the scene for the potent new pairing of old nationalist rhetoric with contemporary Euroscepticism. Across Europe disillusion with the EU is at an all-time high: in 2007 52% of the public said it has a positive image of the EU; by 2013 the share had collapsed to 30%. The new identity politics is a way of linking the problems of Europe and those of immigration. It also taps into concerns about the way globalisation, defended by the mainstream political consensus, undermines countries' ability to defend their jobs, traditions and borders.

The parties play on a nostalgia for simpler times that appeals to some older voters; but their pitch also works well with younger voters for whom Europe's dark past is the stuff of history textbooks, not their or their parents' experience. Some of them are more comfortable voicing ideas that their elders either reject or pass over in silence; a study of Facebook fans of populist parties by Demos, a British think-tank, found that those aged 16-20 years were twice as likely as the over-50s to cite immigration as the reason for their support. Fully 55% of French 18- to 24-year-olds say that they would not rule out voting for the FN, according to a recent poll by the Union of Jewish Students in France.

Young or old, populist parties speak to an electorate which Dominique Reynié, an academic at Sciences-Po in Paris, sees as "existentially destabilised": confused and anxious about what they belong to, where their country is heading, and whether their leaders can do anything about it. Most of these parties deny vigorously that in giving these anxieties voice they are merely acting as outlets for protest votes. But protest is nevertheless their theme. "We want our country back," demands UKIP's leader, Nigel Farage. "Less Europe, more Holland," says Mr Wilders.

Naysayers

Populist and/or Eurosceptic parties on the right and far right in Europe, 2013

Country	Party	Seats in European Parliament
Austria	Freedom Party	●●
Belgium	Vlaams Belang	●
	Libertarian, Direct, Democratic	●
Britain	British National Party	●
	UKIP	●●●●●●●●●●
Bulgaria	Attack	—
	People for Real, Open and United Democracy	●
Croatia	Croatian Party of Rights dr. Ante Starcevic	●
Cyprus	National People's Front	—
Denmark	Danish People's Party	●
Estonia	Independence Party	—
Finland	Finns Party	●
France	National Front	●●●
Germany	Alternative for Germany	—
Greece	Golden Dawn	—
	Popular Orthodox Rally	●●
Hungary	Jobbik	●
Italy	I Love Italy	●
	Northern League	●●●●●●●●
Lithuania	Order and Justice	●●
Netherlands	Freedom Party	●●●●
	Reformed Political Party	●
Norway	Progress Party	—
Poland	United Poland	●●●●
Romania	Greater Romania Party	●●
Slovakia	Slovak National Party	●
Sweden	Sweden Democrats	—
Switzerland	Swiss People's Party	—

Source: European Parliament; party websites; Wikipedia

The problem the populist parties face is that when this sort of protest gains traction its themes can quite easily be grabbed by the mainstream right. When those parties move towards the populists, the populists risk getting swamped even as their messages become mainstream—or, if they attempt to keep a radical edge, being forced back on to the fringes. The tension between influence and power may make the parties' growth self-limiting.

Populist parties that make it into national parliaments can further their agendas by deft horse-trading. From 2001 to 2011 the Danish People's Party under Pia Kjaersgaard swapped parliamentary support for a succession of centre-right minority coalitions for tighter legislation on immigration. They can also hope to move beyond single issues and get into government.

To the consternation of liberal Scandinavians, Norway's nationalist-right Progress Party, which secured 16% of the vote at recent parliamentary elections, has been welcomed into a minority coalition government. Its leader, Siv Jensen—a sort of Norwegian Marine Le Pen, who talks about the “rampant Islamification” of Norway—has become the finance minister.

But even where mainstream parties rule out alliances, as France's centre-right UMP does with the FN, the populist right can prompt established politicians to sound a tougher note, thereby legitimising some of the thoughts and vocabulary that once belonged only to the extremes.

The best example of how the new nationalism can pull the political debate in its direction by getting others to ape it is offered by UKIP. It has ten seats in the European Parliament (one of them Mr Farage's) but none in Westminster; it secured just 3% of votes in the 2010 general election. Yet, as Heather Grabbe of the Open Society think-tank in Brussels points out, good poll numbers and impressive showings in by-elections have been enough to give its views potency, strengthening the hands of hardline Eurosceptics in the Conservative Party. As a result David Cameron, the Conservative prime minister, has promised a referendum on British membership of the EU. He also sounds an increasingly hardline note on immigration from the EU, and on the need to clamp down on “welfare tourism”. The opposition Labour Party, relaxed in the past about open borders, now promises to be tougher, too.

This success is largely Mr Farage's. His canny deployment of saloon-bar blokeishness as common sense is the most potent tool of a party which lacks any strength-in-depth and is prone to chaotic squabbling behind the scenes. His importance is typical of the populist parties' heavy reliance on one-man brands.

Mr Wilders in the Netherlands is the best example. With his distinctive thick silver mane, he is not just the face of the PVV: he is (rather oddly) its only registered member. In the ten years since he founded the party he has consistently courted controversy, calling Islam “a totalitarian religion” and the Koran “a fascist book”. In 2011 he was acquitted on a charge of incitement to racial hatred; he is himself undoubtedly hated by some, to the extent that he has a permanent security detail and unusually strict procedures for visitors. In the corridor outside his parliamentary office, two bodyguards sit on a black-leather sofa next to a potted plant; a poster of Margaret Thatcher hangs on the wall.

Mr Wilders exudes a focused self-confidence, sensing what he calls an “historical moment”: “I really believe that our generation of politicians can for the first time make a difference and get back what belongs to us, which is national sovereignty.” Today, the PVV has 15 seats in the 150-seat lower house of parliament, with a suite of offices there, and ten in the 75-seat Senate. Mr Wilders successfully used his party's votes to back, and then let fall, a minority centre-right coalition government, and to secure a clampdown on immigration and asylum-seeking. Now he hopes to go further. “I think we have really the best chances of becoming the main party in the Netherlands,” he breezily declares.

Mr Wilders keeps a tight grip on party ideology—his blog and Twitter account are the party's most direct way of communicating policy. And he is in complete control of its strategy. Thus the decision to invite Ms Le Pen to visit The Hague was his alone—and not, it seems, an easy one. A Zionist, Mr Wilders says that in the past he had considered it too big a risk to reach out to the FN, “and maybe it still is”. But having heard Ms Le Pen disown her father's views—Jean-Marie Le Pen once referred to the Holocaust as a “detail” of history—he is taking her at her word.



Though this highly personalised form of politics has worked well so far, it hardly looks sustainable in the long term. The PVV has suffered several defections; two prominent ex-policemen who were among the PPV's most visible and charismatic members of parliament said that they had had enough of Mr Wilders's autocratic style. If popular parties are to survive their founders they need more conventional structures.

Ms Le Pen—who, like Mr Wilders, oozes confidence—is setting about doing just that. Like Mr Farage, she has little by way of an elected power base; the FN has only two deputies in the French parliament, and controls not a single town in France. Yet she has both the governing French Socialists and the opposition centre-right on the run. She is building on strength in the once-Communist industrial north, but also making a new push in southern towns like Montelimar—in October the FN won a stunning by-election victory in Brignoles, not that far away. Ms Le Pen's ambition, she says with a wide grin, is to be “at the Elysée in ten years' time”.

To “de-demonise” the party, she has rid it of its jackbooted types and denounced Nazism as an “abomination”. She rails not against Muslims but “Islamification”, drawing on deep-seated secular French principles to justify her condemnation of religious expression in public places. As a 45-year-old divorced mother of teenagers, Ms Le Pen gives the party a more modern feel by her presence alone. And when she speaks, she is heard by the public at large, not just followers at rallies. Whereas her father was treated by the media as a pariah, she is a frequent guest on news shows. “The image, or the caricature, of a movement of violent macho men has completely disappeared,” she insists.

Perfect perishers

The quest for respectability has been uneven. Ms Le Pen rejects outright the suggestion that there is anything racist about the party today. Yet the FN recently had to suspend one of its municipal candidates for posting a photomontage of Christiane Taubira, the black justice minister, next to that of a monkey on Facebook. Ms Le Pen herself once compared Muslims praying in the French street to the Nazi Occupation.

Her strategy also involves trying to deepen party expertise in a bid to earn policy credibility—not a voters' worry today, but possibly one tomorrow. She has recruited three graduates of the elite Ecole Nationale d'Administration to her team; the fact that she wants such *énarques*, and that there are *énarques* happy to work with her, signals seriousness. And she has lined up scores of young candidates, such as Mr Rochedy in Montelimar, to stand at municipal polls. The idea is to secure them local experience to prepare for bigger ambitions in the future.

Ms Le Pen seeks to resolve the tension between campaigning as an outsider and aspiring to govern by insisting that she is “not against the system”, only the cosy mainstream consensus: “The left and the right that says the same” and is in favour of globalisation and the euro. Another way to deal with the tension is not to move too fast. Sylvain Crépon, at Nanterre University, argues that the FN would be quite happy with limited electoral success this year: enough progress to look good, not so much as to end up mired in the messy compromises the exercise of power would bring.

Ms Fieschi at Counterpoint argues that the tension between the moderation needed for power and the outsider status that attracts a dispirited public makes such parties “fundamentally unstable” in a way that limits their growth. As Matthew Goodwin at Nottingham University points out, Austria's Freedom Party imploded after it joined government in 2000 because it could not manage the conflict between protest and power. On this analysis, Europe's populists may be near the height of their influence. Were the economy to recover and unemployment to drop, their message might fall on less receptive ground. Within the European Parliament, rivalry between them may thwart their high hopes for influence. Ms Le Pen sniffs that UKIP “is a bit too immature” to see beyond the caricature of her party.

For the time being, however, a battered Europe is fertile terrain. There is little sign yet of a sustained drop in joblessness, nor decisive economic recovery. Back in the Montelimar café, the *patron* turns out to be an FN supporter too. “We're not a racist party,” he insists. His grudge, rather, is against Europe, the euro and the complacent leaders who “got us into this mess” in the first place.

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Political insurgency

Europe's Tea Parties

Insurgent parties are likely to do better in 2014 than at any time since the second world war

Jan 4th 2014 | [From the print edition](#)



SINCE 2010 or so, the Tea Party, a Republican insurgency, has turned American politics upside down. It comes in many blends, but most of its members share three convictions: that the ruling elite has lost touch with the founding ideals of America, that the federal government is a bloated, self-serving Leviathan, and that illegal immigration is a threat to social order. The Tea Party movement is central to the conflict that has riven American politics and the difficulty of reforming budgets and immigration laws.

Now something similar is happening in Europe (see [article](#)). Insurgent parties are on the rise. For mainstream parties and voters worried by their success, America's experience of dealing with the Tea Party holds useful lessons.

The squeezed, and angry, middle

There are big differences between the Tea Party and the European insurgents. Whereas the Tea Party's factions operate within one of America's mainstream parties, and have roots in a venerable tradition of small-government conservatism, their counterparts in Europe are small, rebellious outfits, some from the far right. The Europeans are even more diverse than the Americans. Norway's Progress Party is a world away from Hungary's thuggish Jobbik. Nigel Farage and the saloon-bar bores of the United Kingdom Independence Party (UKIP) look askance at Marine Le Pen and her Front National (FN) across the Channel. But there are common threads linking the European insurgents and the Tea Party. They are angry people, harking back to simpler times. They worry about immigration. They spring from the squeezed middle—people who feel that the elite at the top and the scroungers at the bottom are prospering at the expense of ordinary working people. And they believe the centre of power—Washington or Brussels—is bulging with bureaucrats hatching schemes to run people's lives.

Mainstream politicians in Europe have tried to marginalise the insurgents, by portraying them as unhinged, racist or fascist. But it is not working, partly because many of the insurgents are making a determined effort to become respectable. UKIP, the FN and the Freedom Party (PVV) in the Netherlands could each win the most votes in European Parliament elections in May. In France, 55% of students say they would consider voting for the FN. The Progress Party has joined Norway's government. Slovakia has a new far-right provincial governor. Count insurgents on the left, such as Syriza in Greece and the Five Star movement in Italy, and mainstream parties in Europe are weaker than at any time since the second world war.

The insurgency is doing well partly because the mainstream has done so badly. Governments encouraged consumers to borrow, let the banks run wild and designed the euro as the pinnacle of the European project. In the past five years ordinary people have paid a price for these follies, in higher taxes, unemployment, benefit cuts and pay freezes.

This newspaper is sympathetic to the Tea Parties' insight that the modern state often seems designed to look after itself, rather than the citizens it is supposed to serve. It is true that the EU has no answer to the problem that minorities of voters in many countries feel it lacks legitimacy—a looming threat to the euro. But Europe's insurgents go further than that.

When Geert Wilders, leader of the PVV, calls the Koran "a fascist book" and Islam "a totalitarian religion", he is endorsing intolerance. When Ms Le Pen demands protection for French firms from foreign competition, she is threatening to impoverish her compatriots. When UKIP promises British people prosperity outside the European Union, but within a free-trade zone of its own devising, it is peddling an illusion. Increasing inequality and growing immigration are the corollary of technological progress and economic freedoms that most people would not willingly give up.

Such details do not detain Ms Le Pen who, with the swagger of a politician on the rise, predicts that she will be in the Elysée within a decade. That is highly unlikely, partly because national elections are less susceptible to protest votes than European elections are, and partly because as they get closer to power almost all Europe's Tea Parties are likely to reveal themselves as incompetent and factional. Yet the insurgents do not need victory to set the agenda or to put up barriers to reforms. That is why Europeans need to see them off.

Honesty in all things

Attacking the insurgents as fascists worked when Hitler's memory was fresh, but many of today's voters rightly see it as mostly a scare tactic. Even as the mainstream demonises the insurgents, it also panders to them by adopting pale versions of their policies—against immigration, global finance and the EU. But the mainstream is inhibited by a sense of what is possible and an understanding of what is legal. So it ends up flattering the idea that something needs fixing, while seeming to lack the courage to do anything.

The lesson from America is that if Europe's politicians do not want the insurgents to set the agenda, they need to counter their arguments. As long as Republican leaders have indulged Tea Party demands to put purity above the work of governing (for instance, by shutting down the federal government) they have sunk lower in the public esteem. The hardline positions of Republican candidates satisfy the party faithful but drive away undecided voters, costing the party Senate seats in recent elections and arguably the presidency in 2012. Politicians need to explain hard choices and dispel misconceptions. Europe's single market is the source of prosperity: enlarge it. Workers from eastern Europe pay more into government coffers than they take out: welcome them. Politicians prepared to speak out will find that most citizens can cope with the truth.

Ultimately, though, the choice falls to voters themselves. The Tea Party thrived in America partly because a small minority of voters dominate primary races especially for gerrymandered seats. In elections to the European Parliament many voters simply do not bother to take part. That is a gift to the insurgents. If Europeans do not want them to triumph, they need to get out to the polls.

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Letters

On Europe's populists...

Jan 18th 2014 | [From the print edition](#)

Populists are not popular



SIR – Populist parties in Europe are not suddenly “on the rise”, as you seemed to imply in “[Europe's Tea Parties](#)” (January 4th). In western Europe the only countries during the post-2008 crisis where right-wing populist parties have reached support at general elections unseen in previous decades are Finland and Greece. Indeed, the Belgian Vlaams Belang, the Danish People’s Party, the Swiss People’s Party, the Dutch Freedom Party and the Italian Northern League have all lost votes in general elections during the crisis. Even the much-cited vote obtained by Marine Le Pen’s National Front in the 2012 French election is on a level with 2002’s result.

Moreover, there is no evidence that right-wing populist parties are necessarily fundamentally unstable. In the past, the Northern League and the Swiss People’s Party have demonstrated that populists can serve in government and influence policy as well as increase their share of the vote. The Austrian Freedom Party’s performance after it entered government in 2000 is not reflective of all populists.

Finally, given that *The Economist* in the past year has referred to leaders as different as Bill de Blasio, Mahmoud Ahmadinejad, Tony Abbott and assorted others as “populist”, is there any chance we could have a style-guide ruling on how to use the term?

Daniele Albertazzi
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Economic stagnation and political populism prompt a euro zone break-up

High probability, Very high impact; Risk intensity = 

February 18th 2015 **Introduction**

The victory of the far-left Syriza in Greece's parliamentary election in January has once again raised the prospect of a country withdrawing from the euro zone. Since the election Syriza has pledged to roll back a host of the reforms introduced under the Economic Adjustment Programme (EAP) agree with the IMF, European Commission and the European Central Bank (ECB) and, as a result, we have raised our assessment of the risk of a "Grexit" to 40%.

Analysis

Three developments have led us to revise higher our assessment of the risk of a "Grexit". The first was Syriza's choice of coalition partner. Instead of seeking a coalition with the more moderate, centre-left To Potami, Syriza opted to go into government with a nationalist, ultra-right splinter group with which it has nothing in common but an antipathy for Greece's two EAPs. The second reason is that the room for manoeuvre for both sides may be even narrower than supposed. It has become clear that Syriza cannot go back on its anti-bail-out position without committing political suicide, so it will not request an extension by the February 16th deadline stated in the EAP. It is evident too that Greece's euro zone creditors do not have much political room for manoeuvre in the context of the growing populist electoral threat to the mainstream parties across Europe. Finally, the potential for market reactions to occur that are outside the control of the main political actors is considerable. The most worrying manifestation of this is the large withdrawal of deposits from Greek banks in recent months. Since February 11th Greek banks have been wholly reliant on emergency liquidity assistance from the Bank of Greece to meet their cash demands, following the ECB's decision on February 4th to stop accepting Greek bonds as collateral. If relations between Greece and its creditors deteriorate further, a run on deposits could result in the imposition of capital controls and other extraordinary measures that would call Greece's euro zone membership into question.

Amid such uncertainty, the extraordinarily low yields enjoyed by countries such as Spain and Portugal - both of which have elections this year - are likely to rapidly reverse. Concerns about the euro zone's future have persisted owing to its poor economic performance, and rising fears that the zone is becoming stuck in a Japanese-style deflationary trapped. This has been heightened by the extremely low levels of inflation during 2014, and, in December of that year, the consumer price index moving into negative territory (although this in large part reflected slumping oil prices).

A run on vulnerable euro zone sovereign bonds will be encouraged by the limited means at the disposal of the European Central Bank (ECB) to counter this. Despite committing to do "whatever it takes" to preserve the euro in July 2012, the bank's governing council have announced only a series of modest measures aimed at stemming disinflation and bolstering the frail economic recovery. These included cuts to the main policy rates - including the introduction of a negative deposit rate, a first for a major global central bank - as well as targeted liquidity operations and further moves towards private-sector asset purchases. However, the ECB's stated aim to return its balance to its early 2012 level of around €3trn appears modest, and, vitally, political opposition to sovereign-bond purchases is intense, notably in Germany.

With no bail-out imminent from the ECB, the leaders of the bloc's more vulnerable countries would face an unedifying dilemma: either court the bond markets by sticking with fiscal austerity, but in turn risk consigning themselves to a Japanese-style deflationary trap; or agree to reject deeper austerity and once again face being

ejected from the debt markets (and shirked by the ECB and the IMF). In either case, the economic fallout would only encourage the populist backlash that has become evident in the worst-affected states, with the success of Syriza in Greece almost matched by surging support for the hard-right National Front in France, as well as newer, so-called insurgent parties such as the left-wing Podemos in Spain (which is currently ahead in the opinion polls), the Five Star Movement in Italy, and, even in Germany, the anti-euro Alternative for Germany party. With all these parties typically sharing a hostility to austerity and EU integration, their victory in one or more elections could potentially culminate in a series of rolling withdrawals from the euro zone.

Conclusion

In the ongoing absence of a euro-wide fiscal pact and banking union, the potential for contagion after a "Grexit" is extremely high. In a worst-case scenario - the break-up of the euro zone - the weaker former members would default as their currencies plummeted and funding costs soared. The US dollar would shoot up, choking off the US recovery and hitting countries with currencies tied to the dollar, notably China.

<http://www.theguardian.com/commentisfree/2015/feb/01/guardian-view-europe-populists-left-right-united-worrying-xenophobia>

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The Guardian view of Europe's populists: left or right, they are united by a worrying xenophobia

Editorial

In Europe's north, insurgent populist parties blame socialism; in the south they blame capitalism. But they all blame foreigners, and that must be wrong and dangerous



Greek prime minister Alexis Tsipras and European parliament president Martin Schulz (L) in Athens on 29 January 2015. Schulz warned Tsipras against diverging from the EU's stance towards Russia in the Ukraine crisis. Photograph: Marko Djurica/Reuters

Sunday 1 February 2015 19:50 GMT Last modified on Monday 2 February 2015 00:03 GMT

With Syriza in power in Athens, and [Podemos showing its strength on the streets of Madrid](#), there is a growing sense that a southern coalition of anti-austerity parties in Europe will overturn the existing dogma of economic discipline, largely upheld by Brussels and the north. There is cause to rejoice in the fact that stringent belt-tightening is now being questioned as the best way to pull Europe out of its doldrums. But the rise of these radical political forces tends also to fragment still further an already fragmented continent.

In northern [Europe](#), they attack the establishment from the right; in the south, from the left. The May 2014 European parliamentary elections were the first sign of a European Union-wide drive towards a populism which is now taking root in domestic politics across the member states, and 2015 will be a year of many general elections in the EU.

Unlike the far-rightwing parties [that are flourishing in northern Europe](#), Syriza and Podemos have steered clear of any anti-immigrant sentiment, and they have seriously toned down any anti-EU language (even if they criticise its policies). It is therefore much healthier for Europe to see such movements capture a general mood of discontent rather than the likes of Ukip or Marine Le Pen or the Sweden Democrats. Syriza and Podemos prefer to channel popular anger against the ruling class, the “casta” in Spanish, which includes centrist parties, left or right, all lumped together in popular opprobrium.

But it would be dangerous and short-sighted not to point out the existing overlap between many anti-establishment movements. Insurgent parties of both left and right draw their conflicting passions from a well of nationalism, and this appears in the way that they apportion blame for the economic catastrophe.

Both Spain and Greece have certainly been badly hit by the crisis and its aftermath. But it would be intellectually dishonest to lay all the blame for current hardships on Angela Merkel, as [Syriza](#) and Podemos often do, or on the patent dishonesty of Greek statistics, as northern European rightwingers do. Many of Spain's difficulties find their origin in the home-grown speculative construction bubble of the early 2000s.

Ideological extremes can meet in cold-blooded ways when it suits their interests. Such was the case when Syriza chose to form a coalition with the extreme-rightwing, nationalistic, anti-immigration and antisemitic Independent Greeks party. It is hard to see how the ideas upheld by such a partner can in any way fit with

Syriza's calls for democratic revival. Parliamentary arithmetic and the need for a broad anti-austerity front may be pleaded in mitigation, but it remains baffling how little criticism for this choice Syriza has received from leftist admirers elsewhere. They should also be disturbed by [the support that Marine Le Pen had expressed for Syriza](#) when she attacked "the totalitarianism of the EU and financial markets".

Another awkward overlap between the far right and far left can be found in their indulgence of Vladimir Putin's propaganda over Ukraine. The first foreign official [Alexis Tsipras received after his election was the Russian ambassador to Greece](#). Podemos has shown similar sympathy for official Russian views. It is puzzling to see how parties bent on fighting oligarchy and promoting transparency at home can find it so easy to cosy up to a corrupt authoritarian state such as Russia.

All the above means voters will want reassurance of the insurgent parties' respect for the basic rules of liberal democracy. Both Spain and [Greece](#) have vivid memories of fascism which act as antidote against far-right tendencies. But that argument also overlooks the fact that the neofascists of Golden Dawn came third in the recent Greek elections.

Europe has a north-south divide which reflects the different preferred solutions to its economic troubles. The political colouring of its anti-establishment parties may also depend on how close a country is to the North Sea or to the Mediterranean. But a surprising and disturbing part of their romantic appeal stems from their nationalistic messages. The EU must become a union for sober patriots if it is to defeat the intoxications of nationalism.

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The problem with populism

Cas Mudde

Mass political movements such as Syriza in Greece and Podemos in Spain have an obvious appeal, but in their illiberalism there is an undeniable dark side



Podemos supporters gathered in Puerta del Sol square in Madrid, 31 January 2015. Photograph: David Ramos/Getty Images

Tuesday 17 February 2015 09.14 GMT

The recent electoral success of leftwing populist parties such as [Syriza in Greece](#) and [Podemos in Spain](#) has given a new impulse to the debate on populism in Europe. Until now, populism was almost exclusively linked to the radical right, leading to an incorrect conflation of populism and xenophobia. In its original form, populism is an ideology that considers society to be ultimately separated into two homogenous and antagonistic groups: “the pure people” and “the corrupt elite”, and argues that politics should be an expression of the *volonté générale* ([general will](#)) of the people. Practically, populist politicians almost always combine it with other ideologies, such as nativism on the right and socialism on the left.

Up until a couple of years ago the consensus among European elites on the left and right was that populism was inherently bad. It was dismissed as a “pathology of democracy” or, as the [American historian Richard Hofstadter](#) wrote in the 1960s, “the paranoid style of politics”. The rise of leftwing populist movements and parties has seen a shift in the public debate, particularly pushed by followers of Chantal Mouffe and the late [Ernesto Laclau](#), who argue that populism actually constitutes the essence of democratic politics. In their view populism is good for democracy; it is liberalism that is the real problem. Simply stated, both are right and wrong. The relationship between populism and liberal democracy is complex and includes the good, the bad and the ugly.

The main good is that populism brings to the fore issues that large parts of the population care about, but that the political elites want to avoid discussing; think about immigration for the populist right or austerity for the populist left. Leaders from different parties can come together to keep issues that divide their respective electorates off the agenda – such as European integration and immigration.

In other cases they take it even a step further, excluding controversial areas from the democratic process altogether by putting independent, technocratic institutions in charge (such as the courts or central banks). In many cases political elites have worked hand in glove with cultural and economic elites, leaving virtually no space for democratic opposition. To paraphrase the Mexican political theorist [Benjamin Arditi](#), in those cases populism behaves like the drunken guest at a dinner party, who doesn’t respect the rules of public contestation but spells out the painful but real problems of society.

The main bad is that populism is a monist and moralist ideology, which denies the existence of divisions of interests and opinions within “the people” and rejects the legitimacy of political opponents. As the populists are the *vox populi*, ie the voice of all the people, anyone with a different view speaks for “special interests”, ie the elite. Given that the key distinction is between the pure people and the corrupt elite, any compromise would lead to the corruption of the people and is therefore rejected. This uncompromising stand leads to a polarised political culture, in which non-populists turn into anti-populists.

Populism tends to get ugly when it gets into power. If it has to share power with non-populists the effects, positive or negative, tend to be small (think about the Schüssel governments with the populist, radical right FPÖ in Austria). Even when populists dominate the government, as is now the case in Greece, the negative aspects of populism often are limited, although not for a lack of trying. Populists like Silvio Berlusconi in Italy, the [Kaczyńskis](#) in Poland, or [Vladimír Mečiar](#) in Slovakia regularly tried to circumvent or undermine the power of countervailing forces, including independent judges and the political opposition. In most cases they were successfully opposed by other parts of the political structure – often with help from outside influences, most notably the European Union.

However, the current situation in Hungary and Venezuela shows us what populism can do when it takes full control of a country. Supported by impressive popular majorities in elections, populist leaders like Viktor Orbán and Hugo Chávez have introduced new constitutions that significantly undermine the checks and balances of liberal democracy. In addition, loyalists have been put at the head of non-majoritarian institutions, such as the courts and other oversight committees, often for periods that extend well beyond the legislative term. Any opposition is frustrated by a combination of legal and extra-legal pressures, from raids by tax agencies to the rejection of renewals of media licences.

In short, populism is an illiberal democratic response to undemocratic liberalism. It criticises the exclusion of important issues from the political agenda by the elites and calls for their repoliticisation. However, this comes at a price. Populism’s black and white views and uncompromising stand leads to a polarised society – for which, of course, both sides share responsibility – and its majoritarian extremism denies legitimacy to opponents’ views and weakens the rights of minorities. While leftwing populism is often less exclusionary than rightwing populism, the main difference between them is not whether they exclude, but whom they exclude, which is largely determined by their accompanying ideology (eg nationalism or socialism).

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Marine Le Pen's success reveals populists' appeal to European voters

The Front National is the big winner in the French elections as 'far right' parties capitalise on immigration and eurozone fears



Marine Le Pen's Front National policies are welcomed by Europeans hit by unemployment and benefit cuts imposed by mainstream parties. Photograph: Etienne Laurent/Xinhua Press/Corbis

[Ian Traynor](#), Europe editor

Monday 23 April 2012 12.13 BST Last modified on Wednesday 21 May 2014 01.31 BST
Leading France's Front National to its best ever first-round result in her first presidential campaign, Marine Le Pen counts herself as the big winner even if she vanishes from the ballot papers in a fortnight.

As elsewhere in Europe – Austria, the [Netherlands](#) or Switzerland – the populist parties, which are usually dubbed the extreme right, frequently perform much better than predicted. That may be because voters are ashamed of telling the pollsters they are voting for maverick rabblers, but cast their ballots for them nonetheless.

In any case, there is nothing new about the Front National's pivotal position in French politics. The FN has been well-established for 30 years and [Le Pen's 18% of the vote](#) on Sunday confirms that, if anything, its influence is growing.

Far or extreme right is a bit of a misnomer for the assorted rebels, mavericks and tub-thumpers usually grouped with the party.

From Hungary to Sweden, Finland to Greece, sundry extremists, racists, neo-Nazis, or simply deep conservatives occupy the ground held by what we call the far right. There are huge differences between, say, the militant street activists of Hungary's Jobbik movement and the besuited business lobby of the Swiss People's party.

But what the assorted leaders and parties have in common is a deep rightwing cultural conservatism suffused with nostalgia for an always better and often imaginary national past – the era before mass immigration, globalisation, Europe, and international finance destroyed, they believe, the old, white, illiberal, homogeneous nation states of [Europe](#).

On economics, however, the populists tend to be anything but rightwing. They are further to the left of European social democracy in supporting generous welfare states, early retirement ages, pensions – a strong state munificent in its public spending.

Le Pen's Dutch equivalent, Geert Wilders, for example, has just brought down the government in The Hague over a budget crisis and his refusal to toe Brussels' line in cutting welfare benefits and pensions.

Le Pen already looks a more formidable and canny leader of the movement in [France](#) than her father, Jean-Marie, whose crude antisemitism, racism, and second world war revisionism made him the object of mockery as well as fear. People do not laugh at Marine Le Pen as they did at her father.

She has been fortunate in her timing, with the two big contemporary issues fuelling the rise of illiberal populism everywhere in Europe except Germany and the Iberian peninsula – the eurozone crisis and Muslim immigration.

Islamophobia has become the new antisemitism for the current generation of rebels, while the age of austerity decided by Europe's leaders as the answer to runaway debt, soaring deficits, and a failing euro supplies fertile ground for the populist campaigners.

Hence Le Pen's and Wilders's calls to return to national currencies and halt immigration. Although they do not achieve their maximalist demands, these campaigns are successful in setting the agendas in national politics and forcing the mainstream parties to accommodate the extremists by meeting them halfway.

In France, President Nicolas Sarkozy sounded tough on immigration, Islam, and passport-free travel in Europe to try to lure Le Pen's voters. He failed. In the Netherlands, Wilders has propped up a rightwing government for almost two years by extracting policy concessions, and has now triggered its collapse. In [Austria](#), first the late Jörg Haider and now his heir, Heinz-Christian Strache, forced the political mainstream in his direction.

As the eurozone crisis drags on, things will get worse for ordinary folk, impacting on the real lives and economies of Europe in the form of unemployment, slashed benefits, credit crunches, banking crises and company closures. The populists are well-placed to benefit from the perceived failures of the mainstream parties and the EU governing elite.

Tomorrow, Le Pen, Wilders and the rest may be tempted to think, belongs to us.

Die Bedenken der gemeinen Leute

Der Begriff „Populismus“ ist längst ein Kampfbegriff. Dabei wird, was als „populistisch“ gilt, häufig genug im Laufe der Jahre zu einer zumindest respektierten Meinung.

07.02.2015, von **KLAUS MAX SMOLKA**

Es ist an der Zeit, in den politisch-wirtschaftlichen Diskussionen den Begriff „Populismus“ aus dem Wortschatz zu drängen. Oder ihn jedenfalls vorsichtiger zu benutzen. Denn er ist unverkennbar ein Kampfbegriff geworden für jene, die keine Lust haben, sich mit Denkern wider die herrschende Mainstream-Meinung der Eliten auseinanderzusetzen. Interessanterweise wird, was als „populistisch“ gilt, häufig genug im Laufe der Jahre zu einer zumindest respektierten Meinung.



Autor: Klaus Max Smolka, Jahrgang 1966, Redakteur in der Wirtschaft. Folgen:

Beispiel Euro: Bei seiner Einführung standen die Skeptiker in der nationalistischen Ecke. Heute wird das Argument, die Gemeinschaftswährung sei mit Konstruktionsfehlern und zu früh gekommen, zumindest ernst genommen. Und wer vor wenigen Jahren zu Beginn der Euro-Rettung Opposition betrieb, war: na klar, Populist. Heute dürfen Politiker immerhin die Frage aufwerfen, ob es gerecht sei, zu Hause staatliche Leistungen zu kürzen und zugleich mal eben Dutzende Milliarden zur Euro-Rettung zu bewilligen.

Das ist nur ein Beispiel von vielen, und ein solcher Wandel des Zeitgeists wird selten zugegeben. Denn damit würde konzediert, dass die Bedenken der gemeinen Leute manchmal doch gar nicht so abstrus sind. Das ist ja der Kern des „Populismus“: Schält man ihn etymologisch - vom lateinischen Wort für Volk abgeleitet - als Orientierung an der Volksmeinung heraus, bedeutet seine negative Konnotation: Man schätzt die Meinung der Leute gering. Übrigens im Kontrast zur positiv besetzten „Demokratie“, griechisch für Herrschaft des Volks.

Nun mag man die reine Orientierung an der Meinung der Leute tatsächlich für problematisch halten; das begründet ja auch die Skepsis der Gegner von Volksabstimmungen. Jedoch: Wenn die Eliten bei zentralen gesellschaftlichen Themen lediglich eine Sichtweise zulassen, stellt sich die Frage, ob sie ihrem Führungsanspruch gerecht werden.

Wie kommt es denn, dass jetzt in so vielen Ländern euro(pa)skeptische Parteien am linken und rechten Rand blühen? Weil sie Zulauf von jenen bekommen, die in den etablierten Parteien ihre Meinung all die Jahre nicht repräsentiert sahen. Darin liegt die größte Gefahr der Populismus-Keule: Sie kann die Verunglimpften radikalisieren. Daher die Bitte: Bevor man in den heiklen Debatten der Zeit zum „Populismus“ greift, erst mal eine Minute innehalten. Denn egal welchen Blickwinkel man zu einem Thema selbst einnimmt: Ein liberal Denkender sollte sich mit der anderen Meinung auseinandersetzen - statt sie herunterzumachen.

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INTERNATIONAL BUSINESS

Populists Challenge European Political Order

NOV. 23, 2014

Political Economy
By HUGO DIXON | REUTERS

A specter is haunting Europe, the specter of populism. The old political order of Britain, France, Italy and Spain — not to mention smaller countries such as Greece — is facing challenges from populist movements, of the right and the left. Of the major European Union economies, only Germany is largely untouched.

Last week, the United Kingdom Independence Party, a right-wing populist party, won its second seat in the British Parliament. Podemos, a Spanish left-wing populist group whose name means “we can,” is leading in the opinion polls despite having been founded less than a year ago. In France, the right-wing National Front is rocking the establishment, while in Italy the hard-to-categorize Five-Star Movement is a force to be reckoned with.

With the exception of Greece, where the radical left Syriza movement may take control of the government if there is an election next year, none of the populist groups is close to power. But if the traditional parties continue to fail the people for another electoral cycle, the populists could storm the barricades.

The establishment has a lot to answer for. In some countries, it has been corrupt. In others, it has merely had its nose in the trough, enjoying the fruits of public office. Everywhere, politicians have spent energy spinning stories so they can hang onto power, rather than solving problems. They have lost touch with their electorates.

The cures proposed by the populists, however, are worse than the disease. UKIP wants to pull Britain out of the European Union. The National Front wants to destroy the Union. The Five-Star Movement wants to yank Italy out of the euro. Podemos wants to audit part of the national debt before writing it off. Syriza wants to write off half of Greece’s debts.

Such policies, if ever implemented, would create a new set of economic crises. Policies such as pulling out of the Union would involve losing full access to its single market. Abandoning the euro, disastrous though the currency has been, or unilateral debt write-offs would lead to bank runs and capital controls. The armies of the unemployed would rise, not fall.

Populism is good at tapping into discontent but it comes up with bad, superficial solutions. That, indeed, is perhaps the most appropriate definition of the phenomenon.

But what is the best way of tackling the specter? Action is needed on two fronts.

First, Europe needs to fix its economy. The economic malaise throughout the euro zone is not the only factor behind the rise of populism. But it has certainly fueled it and will continue to unless it is addressed.

A grand bargain involving national governments, the European Central Bank and the European Commission is desperately needed. Governments have to press ahead with structural reforms to improve the “supply side”; the central bank has to loosen monetary policy further to improve demand and get inflation up to its target; and the commission needs to come up with an ambitious investment program to give the economy a fiscal lift.

Jean-Claude Juncker, the commission president, is due to present his investment program this week. In theory, with interest rates so low, it should be possible to come up with something that moves the needle. But it is unclear whether Germany, which has a huge sway over Union policy, would agree.

But even if the economy is fixed, that won’t be the end of populism. Look at Britain, where growth is strong but so is UKIP. The lack of integrity in politics is the second big factor fueling populism.

This is borne out by research by two British academics, Will Jennings and Gerry Stoker. In a recent essay, as part of a series on populism published by the Policy Network, a London-based research institution, they summarized the mood of the electorate as follows:

“What emerges is a sense of being failed by a political class that lacks the competence and strength of character to follow the right policy options and, above all, is regarded as too short-termist, media-obsessed and in cahoots with the rich and powerful to provide leadership in the public interest.”

There are similar feelings across Europe. But what can be done to re-establish trust with the people and put integrity in politics at center stage?

There is, admittedly, no easy solution. But part of the solution, certainly, has to be zero tolerance toward corruption and cheating. Part of it, too, should be to acknowledge the failings of politics.

European politicians have to both display integrity and show they can be effective. Otherwise, they will continue to tremble at the rise of populism.

Hugo Dixon is editor at large of Reuters News.

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[POLITICS & IDEAS](#)

Populism Rises on a Wave of Frustration

Nonpopulist liberalism needs to find its voice in economic times when the old rules don't apply.

By

WILLIAM A. GALSTON

Dec. 16, 2014 6:42 p.m. ET

This is a populist moment -- not only in the U.S., but in much of Europe as well. There is a **populism** of the left, as in Greece, and of the right, in France and Hungary and even the U.K. and Sweden.

Populist movements flourish when established leaders and parties fail to solve their countries' most urgent problems. Throughout the market democracies, one problem dominates all others: the economic squeeze on working- and middle-class families. Neither the center-left nor the center-right has responded in ways that make sense to rank-and-file citizens. So they are looking elsewhere.

Populism offers many satisfactions. Its narrative is clear and easy to understand. It identifies villains -- corrupt officials, unresponsive bureaucracies, arrogant elites, large corporations, giant banks, immigrants, even the Jews. It legitimizes outrage, the expression of which is one of the greatest human pleasures. It flatters the people, whose virtue and common sense, it claims, could set the country right if only rich and powerful forces didn't stand in their way. "The humblest citizen in all the land," declaimed William Jennings Bryan more than a century ago, "when clad in the armor of a righteous cause, is stronger than all the whole hosts of error that they" -- the elites -- "can bring."

Populism is the politics of nostalgia. It appeals to a better time in the past -- whether that means the mid-19th century, when sturdy yeoman farmers and craftsmen formed the backbone of the economy; or the decades after Congress slammed shut the gates of immigration in 1924; or the mid-20th century, when assembly-line workers enjoyed secure jobs and middle-class incomes.

The ills against which populists inveigh are rarely illusory. On the contrary: **Populism** typically gives voice to genuine grievances, and in so doing gains credibility and energy.

At the heart of the American dream is the promise of opportunity. But in the ABC/Washington Post survey conducted days before the 2014 midterm elections, 71% of Americans said the U.S. economic system generally favors the wealthy. Only 24% disagreed. The favors-the-wealthy supermajority included 54% of Republicans, 59% of conservatives, 64% of college graduates -- and even 57% of those making more than \$100,000 per year.

In January, a Pew Research Center survey found that 65% of Americans -- including 61% of Republicans -- agreed that the gap between the rich and everyone else has increased during the past decade.

The issue is not whether these perceptions are mistaken -- they aren't -- but what to do about them. To reject the populist response is not to affirm conservatism. In his controversial postelection speech, Sen. Charles Schumer (D., N.Y.) made the case for a nonpopulist liberalism more interested in diagnosing conditions than in identifying enemies.

"Large forces -- technology, automation and globalization -- are not inherently malign forces," he said. The task for Democrats is not to turn back the clock to the fleeting period when the American economy dominated the world. It is rather, Mr. Schumer said, to "figure out ways for the middle class . . . to be able to thrive amidst these forces."

But how? When it comes to the economy, the old answers have lost credibility. Few Americans believe that another tax cut -- or, for that matter, another stimulus package -- will restore middle-class opportunity. Citizens understand that something fundamental has changed, even if they cannot say what it is. You can, as Bill Clinton would say, "work hard and play by the rules" and still find yourself falling behind. You can borrow tens of thousands of dollars to finance a

college education and still be a Starbucks barista. The old rules no longer apply, but it is not clear what the new rules are - if any exist.

On the Democratic side, populist economics has found its voice; not so for nonpopulist liberalism. That is former Secretary of State Hillary Clinton's most important test as she contemplates a presidential run.

Which forms of public investment are needed to expand opportunity for the middle class and for those struggling to reach it? What kind of tax reform will promote faster economic growth whose fruits are broadly shared? How can productivity gains also mean progress for job creation and wages? What are the responsibilities of employers toward workers and communities, and what incentives do employers need to meet them? Faced with volatile oil prices, how can we sustain the rapid growth of a diverse U.S. energy sector? How can we accelerate the return of manufacturing jobs? How can we turn around an alarming drop in entrepreneurial activity? On what terms should we engage with the global economy?

The answers to these questions will define the future of the Democratic Party. And so will the failure to answer them. Like nature, politics abhors a vacuum. The right response to populism is to offer real solutions.

(See related letters: "Letters to the Editor: Yes, People Are Frustrated, but With the Government" -- WSJ December 24, 2014)

(See related letter: "Letters to the Editor: Solution to Inequality -- Free-Market Reform" -- WSJ Dec. 30, 2014)

Perils of Populism

24 janvier 2015

As Greece goes to the polls, the leading party is a radical left-wing movement that believes more spending is needed. This is a fantasy and it may cost Europe dear

Jerry Brown, governor of California, ran for the US Democratic presidential nomination in 1980 under the slogan "protect the earth, serve the people and explore the universe". He did not win. As Greece goes to the polls tomorrow, a party with a still more eccentric programme is ahead in the polls and might even win a majority.

This is Syriza, a radical left-wing party. If it forms a government, it will implement a social spending programme of €11.5 billion without any additional borrowing (or so it says). This is fantasy. So is the party's opposition to the privatisation of state assets and the reform of the public sector. It is vital that Greece sticks to dealing with its debt problem. Its public sector needs big cuts. Only if Greece does this can other eurozone governments consider a case for restructuring its sovereign debt, including debt write-offs.

Eurozone policymakers ought to have been more flexible towards Greece over the past five years since the eurozone was plunged into a sovereign debt crisis. They should have been swifter to grant debt relief in return for structural reforms. Successive governments in Greece have since stuck to the tough decisions of cutting public spending.

Yet other countries cannot be held to ransom by a leftist movement that believes it has overcome the laws of arithmetic. If any Greek government after the elections, either as a single party or as a coalition, implements Syriza's programme, it will do great damage. It will be more than merely throwing away the progress that Greece has made in implementing drastic austerity programmes to deal with the debt crisis. It may cause a collapse of financial market confidence and spark a new sovereign debt crisis in the eurozone.

At the heart of Greece's problems is the misguided venture to create a European single currency. The countries forming this union were far too diverse to enable it to work. Greece in particular should never have signed up to it. It was scandalous but unsurprising when the country admitted in 2009 that the figures for its public finances had been vastly mis-stated. Its budget deficit, originally announced as 3.7 per cent of GDP, had in fact been 12.7 per cent. By the end of 2009, Greece's public debt amounted to 113 per cent of GDP, whereas the eurozone limit is supposed to be 60 per cent.

This sparked chaos in financial markets. Other peripheral eurozone economies, all with a slightly different mix of problems, suffered a sharp rise in their borrowing costs. The prospect of a Greek default, and perhaps an exit from the euro, caused a collapse in European financial markets and fears of a run on the banking sector.

Thankfully the eurozone is more stable now. The European Central Bank has belatedly adopted a far more stimulative monetary stance. There is a European stability mechanism in place that provides financial assistance to eurozone memberstates. Turmoil in Greek financial markets as the election approaches has not spread elsewhere. Moreover, there is always the possibility that Syriza's rhetoric in opposition will not be carried out in government.

Yet there is a big potential cost for Greece and for other European countries. Greece needs drastic austerity because its economy is inefficient, its tax collection is a mess and its social benefits are too generous. The economic consequences have been severe, with GDP down by 26 per cent. The medicine is working, however: Greece is expected to have a primary budget surplus of about 3 per cent of GDP in 2015.

Abandoning this course would be disastrous. It would give encouragement to populist forces of left and right in other countries who believe that economic problems can be solved by running away from them.

THE WALL STREET JOURNAL.

World

How Hugo Chavez Helped Inspire Spain's Far-Left Podemos Movement; Youth-Led political party challenges mainstream in Madrid

By David Román 27 février 2015

MADRID—Late in his presidency, Venezuela's Hugo Chávez told a Spanish professor he was “very much heartened” by a youth-led movement that briefly occupied central Madrid to protest corruption and government-mandated austerity. What recession-racked Spain needed, he said, was “a true democracy” to replace its “capitalist” system.

His guest, Juan Carlos Monedero, said during their televised chat that he couldn't agree more. Venezuela is a model of Socialist revolution, he told Mr. Chávez, and “**Europe** is starting to look at your example.”

Nearly four years later, Mr. Chávez is dead and Venezuela is mired in economic turmoil. But in Spain a new far-left party led by Mr. Monedero and others with ties to Mr. Chávez's movement has surged to the top of opinion polls less than a year ahead of national elections, challenging decades of moderate governance by mainstream parties. The party, Podemos (Spanish for We Can), proposes to expand the powers of the state in some of the ways Mr. Chávez did in Venezuela.

Rivals have seized on those ties to depict Podemos as the ghost of Chávez, warning that it would undermine Spain's democracy and economy with a regime of Chávez-style authoritarian **populism**.

The party's leaders deny that, describing themselves as youthful insurgents against an entrenched “caste” of corrupt, self-serving politicians.

Podemos's rise from the political fringe parallels that of Syriza, the leftist coalition that upset establishment parties to win Greece's national election in January. Appealing to angry electorates afflicted by high unemployment, both parties reject the prevailing eurozone policies that require harsh economic austerity to meet the demands of creditors. On Jan. 31, Podemos gathered at least 100,000 followers in Madrid for Spain's largest antiausterity demonstration in years.

Europe's governing mainstream parties also are under siege from the right. Nationalist, anti-immigrant parties have led recent polls in France, the Netherlands and Austria, and are growing in the U.K. and elsewhere in response to concerns about terrorism and the influence of Islam in their societies.

Podemos, founded one year ago, is led by Mr. Monedero, Pablo Iglesias and Iñigo Errejón—technologically savvy political scientists who have gathered remnants of the “Occupy”-style movement that flourished and fizzled here in 2011. All three men have served as advisers to the Chávez regime.

If current polling trends hold up, Podemos could be in a strong position to assemble a governing coalition with smaller parties following elections to be held late this year.

Its leaders advocate a renegotiation of Spain's enormous debt, expanded subsidies for the poor, a 35-hour workweek, a ban on layoffs by profitable companies, a return to a fully state-controlled health-care system and greater state control over “strategic” industries such as banking and the media.

They want to challenge institutional arrangements in place since Spain's transition to democracy after Gen. Francisco Franco's death in 1975. Podemos leaders say they favor overturning an amnesty for political crimes during the Franco dictatorship and subjecting the future of the monarchy and Spain's membership in the North Atlantic Treaty Organization to popular votes. They call for a broad review of Spain's 1978 constitution and are open to an amendment that would allow Spanish regions to secede if their voters so decide.

Spain's post-Franco democracy is no stranger to far-left challenges. What is unusual about this one is that it is openly applauded by a foreign government.

Venezuela's ambassador in Madrid, Mario Isea, told lawmakers from his country in November that Podemos could turn Spain into “a strong ally of Venezuela” and “a broadcasting platform” in **Europe** for chavismo, the Socialist, U.S.-bashing ideology propagated by Mr. Chávez and his successor, Nicolás Maduro.

The remarks, coupled with Spain's demand for the release of an imprisoned opposition leader in Venezuela, have strained relations between the countries.

The two mainstream parties that have taken turns ruling Spain since 1982 wave Podemos's Venezuela connection as a red flag.

"This kind of party, based on demagoguery and **populism**, is very dangerous for the system and for democracy," said María Dolores de Cospedal, deputy leader of the governing conservative Popular Party. Pedro Sánchez, leader of the opposition Socialists, challenged Podemos's leaders to "explain whether or not they defend the Chávez regime and Venezuela."

In response, Podemos leaders have backed away from past laudatory statements about Venezuela and played down their association with the country.

"There is nothing I would take from Venezuela into Spain," Mr. Monedero said in an interview. "There's nothing they have to teach us."

After his election in November as the party's leader, the 36-year-old Mr. Iglesias said its proposals "would be accepted by any social democracy." He cited Denmark as a model and didn't mention Venezuela, a country now plagued by factory shutdowns, food shortages and the world's highest inflation rate.

But he and his top deputies are steeped in the Chávez worldview. For years they have defended its authoritarian remaking of Venezuela and suppression of opposition media, adopted its methods of grass-roots organization and benefited from its largess.

Mr. Monedero, Podemos's 52-year-old chief spokesman and second-in-command, has been the most involved. He was groomed in Venezuela to spread chavismo to Spain, according to William Izarra, who helped shape that ideology as a confidant of Mr. Chávez. "It's fundamental for the revolution to foment international movements that are with us," Mr. Izarra said in an interview.

Mr. Monedero first met Mr. Chávez in 2002. He arrived in Venezuela as a "revolutionary tourist" awed by the president, said Heinz Dieterich, a German-born adviser to the regime, and "became one of the tribe of court intellectuals."

Mr. Chávez, a former tank commander and populist outsider, had been voted into office in 1998 on a tide of citizen disgust with corruption in two parties that had taken turns running Venezuela for 40 years. In 1999 he won voter approval for a new constitution that enabled him at times to rule by decree, then carried out a series of educational, health and welfare programs aimed at Venezuela's poor, financed with the country's oil wealth.

Two Spanish mentors of Mr. Monedero, professors at the [University of Valencia](#) in Spain, helped write the constitution.

Mr. Monedero said he developed a personal bond with Mr. Chávez after rebellious military officers removed him from office for 48 hours in 2002. The Spaniard rallied leftist parties in his country to denounce the coup, which collapsed.

Dividing his time between Madrid and Caracas, Mr. Monedero appeared often on Venezuelan state TV. From 2006 to 2009 he was employed by Centro Miranda, a Caracas-based think tank funded by the government to advise its leaders. He toured the country to monitor Mr. Chávez's socialist programs, touting them on Venezuelan TV as "the political path Southern **Europe** should follow" to shore up the welfare state.

Mr. Monedero said he was paid an additional €425,000 (\$482,885) for work in 2010 to help the Chávez regime and allied governments in Bolivia, Ecuador and Nicaragua develop a proposal for a single Latin American currency.

Mr. Iglesias, a former Communist who in 2012 called Venezuela "one of the healthiest democracies in the world," established a separate tie to the regime. In 2008 he joined the board of a Madrid-based think tank, the Center of Political and Social Sciences, that lists the Venezuelan government as the source of more than 60% of its income from 2004 to 2012. Mr. Errejón joined the board in 2013.

He and Mr. Iglesias, who said they traveled frequently to Venezuela, left the board last year after their election to the [European Parliament](#).

The center, known as CEPS, is led by Podemos member and economic adviser Alberto Montero. Documents filed with the Spanish government and reviewed by The Wall Street Journal list €3.7 million in Venezuelan government payments to CEPS for projects including public relations for Mr. Chávez's programs, the design of labor policies and conducting opinion surveys in Venezuela.

Podemos officials say the party relies on crowdfunding and has never received money from CEPS.

In 2013, after Mr. Chávez's death, Mr. Monedero secured a €200,000 pledge from Venezuela to help him buy Canal 33, a Madrid station that was televising Mr. Iglesias's political talk show, according to Enrique Riobóo, the station's owner. The show has served as a platform for Mr. Iglesias's views, including a defense of Mr. Chávez's closure or takeover of media critical of his rule.

Mr. Riobóo said he rejected the Venezuelan-backed offer as insufficient. He said Mr. Monedero had sought €1.2 million from Mr. Maduro's government and felt let down. Mr. Monedero declined to comment.

Venezuelans who know the Podemos founders say they are struck by parallels between the Spanish party's ascent and that of Mr. Chávez in the 1990s. "The similarities between the end of the bipartisan system in Venezuela in the 1990s and today's Spain are spooky," said Roberto Giusti, a Venezuelan journalist and critic of the regime.

Rank-and-file Podemos members reject the comparison and say Venezuela isn't discussed in party meetings or documents. "We see it as an attack on us, not a legitimate question," said Paco Fornieles, an accountant active in one of the party's approximately 500 circles, or neighborhood assembly points.

The circles themselves resemble grass-roots entities in Venezuela created and funded by the Chávez regime. Mr. Monedero once described the Venezuelan circles, which Mr. Chávez consulted about policy while sidestepping Congress, as "true, direct democracy" that empowers ordinary citizens in a way that Spain's traditional political parties don't.

José Pablo Ferrándiz, head researcher for Spanish polling firm Metroscopia, said Podemos's association with Venezuela hasn't hurt the party because likely supporters are moved primarily by distaste for Spain's political establishment.

Podemos's popularity has snowballed since it polled 8% of the Spanish vote for European Parliament deputies in May 2014, its first contest. Recent surveys show it is favored by about one-fourth the electorate—ahead of all rivals in some polls and slightly trailing the governing conservatives in others.

Voters interviewed in Madrid recently said differences between Spain and Venezuela are too vast to imagine a Chávez-style regime here. Spain embraced parliamentary democracy after Franco's death and lacks Venezuela's oil-fueled capacity for expensive populist programs. European Union rules would make it hard for Podemos to carry out some of its economic proposals, such as banning layoffs and nationalizing banks.

"We can pick and choose what we like and what we don't like from Venezuela," said Carlos Bravo, 38, a Madrid corporate executive who says he is troubled by political corruption scandals and is likely to vote for Podemos.

The party offers few details of how its economic program would be financed without derailing Spain's recovery from recession. Some economists say the program, if attempted, would alarm financial markets and raise Spain's borrowing costs to prohibitive levels, pushing the country toward default and possibly out of the eurozone.

Mr. Monedero said Podemos, like Syriza in Greece, doesn't oppose membership in the 19-nation currency union as long as its fiscal-austerity policies are relaxed to stimulate growth. Mr. Monedero, who often compares German leadership on eurozone policies to Hitler's Third Reich, said: "We effectively live under a German dictatorship."

The party's rising poll numbers have framed the early maneuvering for parliamentary elections set for late this year. Rivals no longer speak dismissively of Podemos, as they did a few months ago.

Prime Minister Mariano Rajoy, elected in 2011 and seeking a new term, stresses Spain's economic rebound over the past 18 months and predicts "a definitive takeoff" this year. He defends Spain's domination by two parties, warning that an unnamed upstart wants to "throw overboard" the stability Spain has achieved since the dictatorship.

But Mr. Rajoy's Popular Party will lose its parliamentary majority without a comeback in popularity. Recent polls show it preferred by as few as 21% of voters, down from 44% in the 2011 election.

It is hurt by high unemployment—23.7%, highest in the eurozone after Greece—and lingering reminders of corruption during the economic boom before the crash of 2008. King Felipe VI's younger sister and dozens of former officials from Mr. Rajoy's party are expected to go on trial in two separate corruption cases this year.

Podemos could emerge as a broker, capable of mustering a governing majority with the Socialists and smaller leftist parties, according to Antonio Roldán, an analyst with international risk consulting firm Eurasia Group. Podemos's flexible stand on secession, he said, could draw support from nationalist parties in Catalonia and the Basque Country.

"There's every reason to think that Podemos is here to stay," he said. "Come the election, it will have multiple options to play havoc."

115,160

Europe must listen to its people

Published: 29/01/2015 - 11:32

Imposing reforms that are sometimes considered humiliating is the best way to jeopardise the construction of Europe, and plant the seeds of social devastation, populism and extremism, writes Elio Di Rupo.

Elio Di Rupo is the leader of the Belgian Socialist Party and the former Prime Minister of Belgium.

Last Sunday, Greek citizens voted *en masse* for Syriza. This is a cry of hope for a fairer society and a clear rejection of the austerity policy implemented by the European Union and supported by Antonis Samaras.

Whether the European right wants it or not, and despite all of its efforts against the left during the Greek electoral campaign, the victory of Alexis Tsipras' party is a political event that everyone must respect, including those in Europe. It also sends a strong message to the European institutions: austerity policies are a social, economic, democratic and above all human failure.

Alexis Tsipras is the new Prime Minister of Greece. His colleagues at the European Council will have to both welcome and work with him; this is in the interest of Greek citizens as well as Europeans. The challenge now involves getting Greece back on its feet and keeping it in the Eurozone, rebuilding the trust of the Greek people and demonstrating that another Europe is possible.

A few months ago, I told the Belgian Parliament that if we helped Greece, it would be to see the country live rather than see it die. The solution required here may not be reminiscent of the bloodletting used during the Middle Ages as a way to cure illnesses. I have been saying this for years on behalf of my party: European solidarity may not be mean financial support contingent on the introduction of reforms that create more poverty and unemployment and rob an entire generation of a better future.

On Sunday, when Syriza secured its victory, representatives of the right thought it essential to point out that Greece would have to continue its reforms at all costs, even under Tsipras' government. This indicates a deep contempt for democracy and the Greek people, who made a sovereign choice. It also illustrates a disregard for reality, as Greece's social and economic situation is disastrous. The number of Greeks threatened by poverty has more than doubled in five years, rising from 20% in 2008 to over 44% in 2013. Responsibility shared, including by Europe.

Supporters of austerity are mistaken in their stubborn dedication to this ideology. They risk adding a democratic crisis on top of an economic and social crisis. Just think about all of the political crises that have mounted up over the past few years, in addition to the financial crisis. We must not run the risk of losing all support for the European project. Europe must be built with the people rather than against them. The people of Europe need a more united, more social, more democratic and more environmentally friendly Europe to be able to build a better future.

Europe's citizens ask that the European Union protect and support them. Imposing reforms that are sometimes considered humiliating is the best way to jeopardise the construction of Europe and plant the seeds of social devastation, populism

and extremism. Remember that in addition to Syriza's victory and New Democracy's failure, a neo-Nazi party came third in the election.

Alexis Tsipras' victory has aroused the hopes of immense numbers of people. However, Greece's new Prime Minister cannot single-handedly reverse Europe's neoliberal failure. Everyone who welcomes his victory must help. Every contribution to a new, fairer and more united Europe is welcome.

As the natural representative of the working classes, the Party of European Socialists, and the European left in general, must further promote this message of hope and recovery, which must apply to all countries in Europe.

At the European Council, I was able to gauge the ideological imprisonment suffered by Europe and could see how every attempt to shore up the European social model is thwarted.

The same words are always used: 'reforms', 'liberalisation', and so on. Talking about the social consequences of the crisis, the social partners and social protection, for example, is considered by some to be a provocation. However, the real issue here is knowing how to protect and strengthen worker and consumer rights, rather than reducing or abolishing them. The real issue is not finding out how to get rid of essential public services but rather how to promote public investment to save schools, hospitals and accessible transport. The real issue is not limited to trust in the markets but also focuses on how to control finance to avoid further abuse. There is no miracle cure, and this also applies to austerity.

Jean-Claude Juncker had declared that he was leading the 'last-chance Commission'. Many now see Alexis Tsipras' victory as a sign of change. First and foremost, we all need to unite to show how another Europe is vital for all Europeans. Together with others in Europe, the Socialist Party will continue the mobilization and to fight for a fairer, more democratic, more environmentally friendly and more united Union.

<http://www.zerohedge.com/news/2015-03-05/global-problem-monetary-policy-cant-fix-economys-structural-problems>

115,162

The Global Problem: Monetary Policy Can't Fix An Economy's Structural Problems

Submitted by [Tyler Durden](#) on 03/05/2015 11:55 -0500

Submitted by [Charles Hugh-Smith](#) via [OFTwoMinds](#) blog,

When we look back from 2025, it will be painfully obvious that central bank policies exacerbated the systemic crises that brought down the global financialization machine.

What with all the praise being heaped on central banks for "saving" the world from economic doomsday in 2008, it's only natural to ask which structural problems their unprecedented policies solved in the past 6 years. After all, "saving" the world from financial collapse was relatively quick work; so what problems beyond imminent implosion did the central banks policies solve in the past 6 years?

Answer: none. zip, zero, nada. The truth is central bank policies of zero-interest rates and *free money for financiers* have made many structural problems worse.

Did central bank policies resolve the structural problem of unfunded pension and retiree healthcare liabilities? No, they made it worse, as zero-interest rates have reduced the yields on pension funds, 401Ks and IRAs to mere pittance. This destruction of safe yields has driven pension funds into risky investments in junk bonds and stocks, leaving them vulnerable to devastating losses when the current credit bubble bursts.

Did central bank policies resolve the structural problem of corporate wealth buying political influence? No, they made it worse, by encouraging corporations to borrow vast sums to use on whatever they fancied--for example, lobbying and share buybacks.

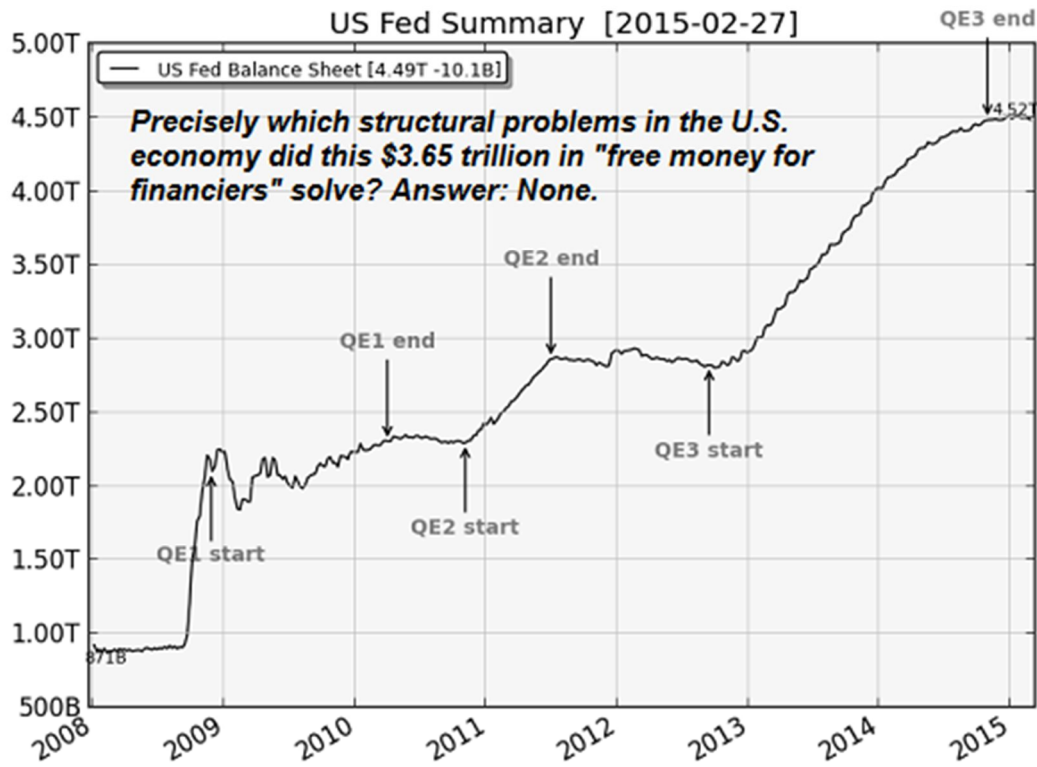
Did central bank policies resolve the structural problem of rising dependence on credit for weak "growth"? No, they made it worse, as cheap money enabled the re-emergence of subprime loans to marginal borrowers. The deterioration of credit quality guarantees a credit crisis and bubble pop as marginal borrowers default.

Did central bank policies resolve the structural problem of low investment in new assets that boost productivity, enabling widespread advances in wealth? No, they made it worse, as near-zero interest rates for financiers and corporations and limitless liquidity have incentivized debt-based speculation and highly leveraged bets on completely unproductive projects such as share buybacks, which boost the value of corporate insiders' stock options while producing no new goods or services.

Did central bank policies resolve the structural problem of rising wealth/income inequality? No, they made it worse, by boosting the value of assets owned by the super-wealthy .01% and to a lesser degree, the top 5%.

Did central bank policies resolve the structural problem of moral hazard, the separation of financial risk from consequence? No, they made it worse, as monetary policies were designed not to help Main Street but to recapitalize Wall Street banks by diverting tens of billions of dollars that were once paid in interest to depositors straight into the banks' coffers.

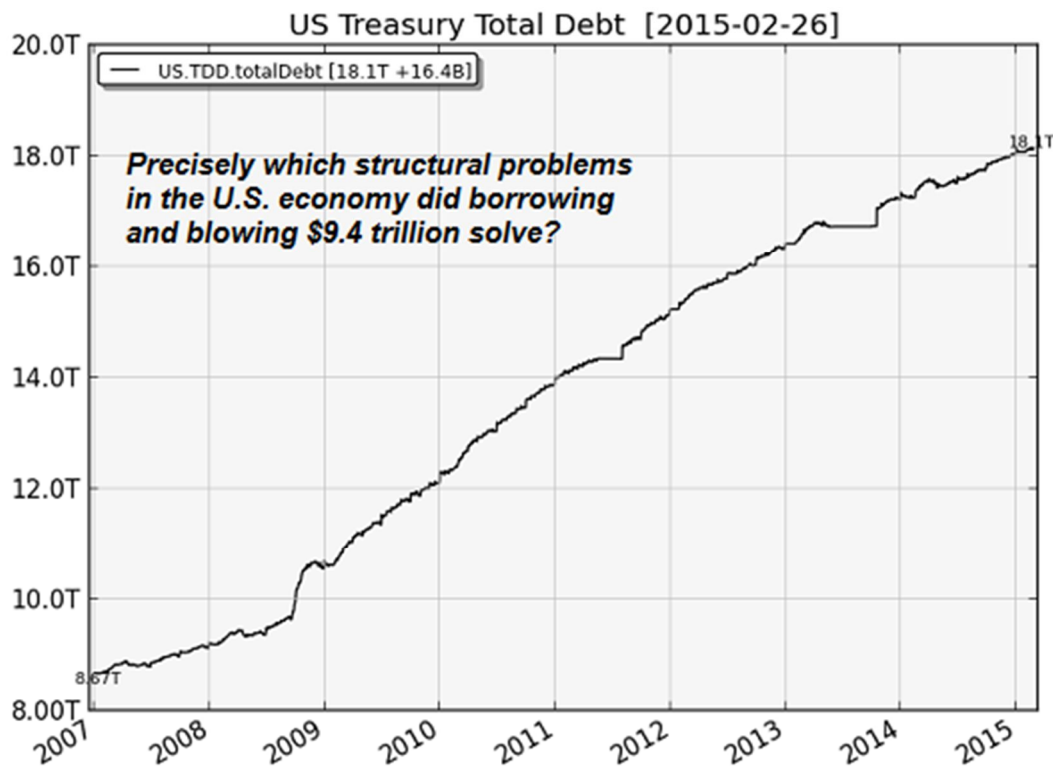
Nothing has changed: private banks are free to make risky bets, knowing that if the bets go sour the state or central bank will make good their losses.



Last update Feb 27, 2015

<http://www.mdbriefing.com>

Did central bank policies resolve the structural problem of sovereign debt, i.e. central states overborrowing and saddling future generations with crushing debt loads? No, they made it worse, as zero-interest rate policies have enabled central states to borrow gargantuan sums without the interest due on the debt squeezing out other spending.



Last update Mar 1, 2015

<http://www.mdbriefing.com>

When credit is nearly free, there's no need to make hard choices or face the costs of systemic corruption, waste, fraud, cronyism and inefficiency; just borrow another trillion dollars, yen, euros or yuan to prop up parasitic elites and vested interests.

When we look back from 2025, it will be painfully obvious that central bank policies exacerbated the systemic crises that brought down the global financialization machine. *Extend and pretend* only increases the power and amplitude of the crises that will eventually burst forth from the monetary dysfunctions and distortions that are currently praised as financial genius.

<http://www.lefigaro.fr/actualite-france/2015/03/05/01016-20150305ARTFIG00422-securite-pourquoi-les-zones-de-non-droit-s-enracinent.php>

115,165

Sécurité: pourquoi les zones de non-droit s'enracinent

Par [Jean-Marc Leclerc](#) Publié le 05/03/2015 à 20:05

Y a-t-il des zones de non-droit? Si vous interrogez les policiers, ils vous répondront qu'il n'existe aucun point du territoire où ils ne puissent se rendre. Et, de fait, les forces de l'ordre vont partout. Mais peuvent-elles s'installer où elles veulent? La question est plus délicate. Depuis l'après-guerre, on sait que la police française est une bonne police de centre-ville. Les palais nationaux sont bien gardés, les transports en commun plus sûrs. Mais le défi qui, depuis les émeutes des années 1980, consiste à parfaire la sécurité des zones périphériques et de leurs grands ensembles déshumanisés, a-t-il été relevé?

115,166

Mario Draghi of E.C.B. Predicts an Improved Economy When Stimulus Program Begins Monday

By JACK EWINGMARCH 5, 2015

NICOSIA, Cyprus — The [European Central Bank](#) will begin its big new stimulus program on Monday, the bank's president, [Mario Draghi](#), said. He predicted improvements in the economy and in the eurozone's inflation picture as a result of the effort.

The starting date, announced on Thursday, was one of many details the financial markets had been awaiting since the [central bank announced in January](#) that it would embark on a [program of large-scale asset purchases](#) intended to fix the collapse in consumer prices.

At a news conference in Cyprus, which is still recovering from a [severe banking crisis](#) two years ago, Mr. Draghi appeared unruffled by recent political turmoil in the eurozone, provoked by a [change in government](#) in Greece. Instead, he offered one of his most optimistic assessments in months of the eurozone economy — and gave the central bank much of the credit.

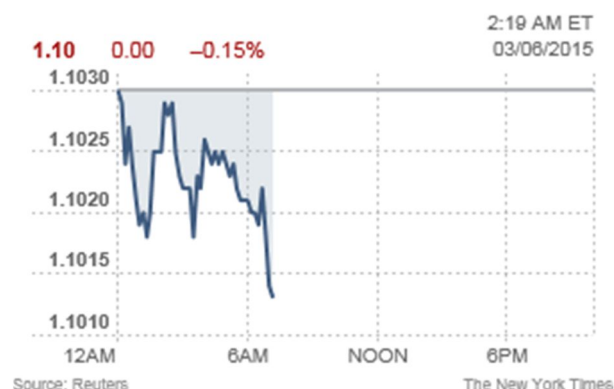
“Our monetary policy decisions have worked,” Mr. Draghi said. “It’s with some certain degree of satisfaction that the governing council has acknowledged this.”

Indications that the central bank plans to stick with its policies, and maintain an environment of low interest rates, briefly sent the euro currency below \$1.10 for the first time in a dozen years. At the end of the European trading day it was at \$1.1012.

Underpinning Mr. Draghi's optimism, [economists at the central bank](#) on Thursday raised their forecast for growth this year to 1.5 percent, compared with a forecast in December of 1 percent. They increased their estimate for 2016 to 1.9 percent, up from a previous prediction of 1.5 percent.

Despite the more promising outlook, the staff projections indicated that the central bank would not approach its inflation target of below, but close to, 2 percent until 2017 at the earliest.

“The E.C.B.'s macroeconomic assessment was much more upbeat than in previous months,” Carsten Brzeski, an economist at ING Bank, said in a note to clients on Thursday. In fact, Mr. Brzeski added, “today's euphoria was in our view almost a bit overdone.”



The euro versus the dollar, one-day trading.



The euro's value over the last six months.

Mr. Draghi's suddenly sunny forecast may have been calculated. The central bank's policies, or so-called [quantitative easing](#) effort, will be more effective if investors, corporate executives and consumers believe in them. Supported by some genuinely positive economic data, like a dip in unemployment, Mr. Draghi appeared to be using the news conference to give a pep talk that would encourage more investment and spending.

Markets fluctuated during the briefing, but stocks and bonds eventually rallied. Blue-chip shares in the eurozone ended the day up about 1 percent, while yields on most eurozone governments' bonds fell slightly.

Because of [low oil prices](#), inflation is expected to remain low — or even in negative territory — until later this year, the central bank said on Thursday. But it revised its inflation forecast for 2016 upward, to 1.5 percent, and its 2017 estimate to 1.8 percent.

The central bank, which was meeting in the capital city of Cyprus as part of its custom of convening twice a year away from its Frankfurt headquarters, left its benchmark rate at 0.05 percent. With [inflation in negative territory](#), the central bank is expected to keep the main rate at close to zero indefinitely.

The monetary policy meeting was the first since the central bank said on Jan. 22 that it would begin buying eurozone government bonds and other debt at a monthly rate of 60 billion euros, or about \$67 billion, in an effort to push inflation back toward the official target.

Greece, which is [seeking new terms](#) with the European Central Bank and other international creditors, was a main topic of discussion, in part because of a large contingent of Greek journalists. Mr. Draghi said that the central bank was willing to step up its assistance to Athens, “provided the conditions are in place.”

The caveat indicates that the new left-wing Greek government still has work to do to convince its lenders — which include the European Commission and the International Monetary Fund — that it is serious about making the economic changes its lenders are demanding in exchange for [extending the country's bailout program](#) by at least four months.

The European Central Bank's lending to Greece right now is 68 percent of the country's gross domestic product — the highest in the eurozone — Mr. Draghi said. “In this sense, the E.C.B. is the central bank of Greece,” he added.

The central bank's governing council on Thursday decided to raise its emergency lending to Greek commercial banks by €500 million, Mr. Draghi said.

And he indicated that the central bank would consider resuming its policy of letting the Greek banks use their government's bonds as collateral to obtain regular loans from the European Central Bank — but only when Athens demonstrated its commitment to making the economic changes the international creditors were demanding.

Because Greek government bonds are rated below investment grade, the European Central Bank must grant a waiver to let the banks use them as collateral. The central bank decided in February to rescind its previous waiver, in light of the uncertainties surrounding the election of the new Greek government.

With a note of sarcasm in his voice, Mr. Draghi rebutted suggestions by some analysts that the European Central Bank would not be able to find enough debt to meet its bond-buying goals.

[Demand for government bonds](#) issued by Finland, Germany and some other countries is so strong that some of them have negative interest rates. In effect, investors are willing to pay some debtors to keep their money safe.

“Until a month ago, nobody had any doubts that public debt — sovereign debt — in the euro area was actually very, very big,” Mr. Draghi said. “Now some people worry we won't have enough bonds.”

Mr. Draghi said that the European Central Bank would not buy bonds with yields below the interest rate that the central bank pays on commercial bank deposits that it holds, which is currently a negative rate — minus 0.2 percent. That is approximately the [negative rate](#) at which German two-year bonds have been trading.

But the yields of 10-year bonds of eurozone countries all remain in positive territory.

Bond buying is a way for the European Central Bank to effectively print money and inject it into the economy. But confidence in the central bank's ability to rekindle inflation could suffer if the market is so tight that it is unable to meet its goal of buying €60 billion of debt a month.

The policy might already have had a beneficial effect. Market interest rates have been falling in anticipation of the bond-buying campaign. That is making it possible for companies to borrow money more cheaply than ever. What companies save on interest payments they can invest in expansion and hiring.

“We are investing a lot right now,” Hakan Samuelsson, chief executive of the Volvo Car Group, said in an interview at the [Geneva International Motor Show](#) on Tuesday. “It's an advantage that we have low interest rates.”

Sweden, where Volvo is based, is not a member of the eurozone, but it closely tracks its monetary policy with that of the currency bloc, and the Swedish benchmark rate is below zero. Volvo's decision to renew its model line and rebuild market share in the United States was not prompted by low interest rates, Mr. Samuelsson said.

“But,” he added, “it's good timing for us.”

Mr. Draghi on Thursday rejected criticism that monetary policy was helping only high-income people who own stocks and bonds. The benefits, he said “are being passed in the form of lower borrowing costs in the real economy.”

The choice of Cyprus for the central bank meeting was noteworthy because the country continues to suffer from the effects of the collapse of its banks in 2013, and from a rescue plan that forced depositors to shoulder some of its cost.

Many Cypriots are bitter toward the European Central Bank, which they accuse of [making the country's problems worse](#) by continuing to keep the banks on life support long after it was clear that they were insolvent. The delay raised the cost of the bank collapse and worsened the economic pain in Cyprus, critics say. Unemployment is 16.1 percent, and residents still face restrictions on transferring money out of the country.

Some residents of Cyprus expressed their dissatisfaction with the central bank's behavior by staging demonstrations on Wednesday and Thursday outside the conference center where Mr. Draghi held the news conference.

<http://www.zerohedge.com/news/2015-03-05/japan-now-spends-43-tax-revenue-fund-interest-debt>

115,168

Japan Now Spends 43% Of Tax Revenue To Fund Interest On Debt

Submitted by [Tyler Durden](#) on 03/05/2015 17:01 -0500

Submitted by [Simon Black](#) via [Sovereign Man](#) blog,

It's entirely possible that we may see interstellar space travel in our lifetime. And what a dream that would be.

But in the meantime, for anyone that's losing patience with space technology, I would recommend you visit Japan. Because for anybody that has been here, this place is as close as it gets to being on another planet.

Japan is a land of irony and dichotomy. It is one of the most conservative cultures in the world, while simultaneously being one of the most perverted.

Business culture here is yet another thing that seems totally alien. Creativity and innovation are constrained by process and procedure. The individual is never celebrated, and dutiful compliance is everything.

In Japanese corporate culture, business meetings follow a strict agenda. New ideas, no matter how valuable, are simply not welcome.

They actually have a term here called *nemawashi*, which is a meeting before a meeting. The idea being that if you have an idea to present at a meeting, you need to discuss it first so that nobody's caught off guard or embarrassed by not having a prepared response.

This is a cultural nuance that is completely lost on most Westerners. It stems from this mindset that everyone has an obligation to make sure that nobody else looks bad.

This carries over especially into Japan's economic and financial situation. As a percentage of GDP the government here is carrying more debt than anyone else on the planet.

At one quadrillion yen, the debt level is so high that it now takes the government 43% of its central tax revenue just to pay interest this year.

The percentage of tax revenue to service the debt has been rising for years and is absurdly unsustainable. Yet large Japanese businesses have dutifully continued to hold Japanese government bonds as part of their obligation to make sure that the government doesn't look bad.

It's like a financial *nemawashi*, saving their counterparty from embarrassment.

This, however, is starting to change. Through its policy of aggressively seeking to create inflation, the government is now guaranteeing that anyone who holds Japanese government bonds will lose money.

This makes government bonds no longer an investment or a store of value, but a charity case. At best it's just another tax.

Throughout history governments have often overestimated how much their citizens are willing to accept.

Japan has a beautiful stoic culture that has been able to endure tremendous suffering. That said, everyone has a breaking point.

And that's when you see that there's a big difference between love of country and love of government.

Bottom line - it's already starting to unravel.

Every time I'm in Singapore now, as I was just last week, my banking contacts report exponential growth in Japanese customers. Businesses, entrepreneurs, and investors are all moving money out of Japan and into Singapore.

Even **Japanese banks are aggressively expanding, following the money out of their own country.**

This is precisely when capital controls end up being imposed—when a trickle of capital fleeing turns into a flood.

We're seeing the same things right now in many places around the world, with most of the attention now focused on Greece and other parts of southern Europe.

However, as Japan has the third largest economy in the world and is the most woefully indebted, it's really the one to watch.

When the powder keg goes off that sets the global financial system ablaze, it will most likely be in Japan where the match is lit.

115,169

L'éditorial

d' **ETIENNE GERNELLE**

L'intégration, un scandale français

Le Point - Publié le 06/03/2015 à 07:44

Les chiffres sont éloquentes, le taux de chômage des descendants d'immigrés d'Afrique de moins de 25 ans en France est extrêmement élevé.

Par **ETIENNE GERNELLE**

Ce rapport-là fait très mal. Une note de France Stratégie (organisme rattaché au Premier ministre) nous apprend que, **"sur la population des actifs de moins de 25 ans, le taux de chômage des descendants d'immigrés d'Afrique (Maghreb compris) atteint 42 % en 2012, contre 22 % pour les descendants d'immigrés européens ou pour les natifs"**.

Un rappel cruel d'une réalité qui colle mal avec le "vivre-ensemble" claironné depuis longtemps. Chiffres à l'appui, France Stratégie **remonte le fil de ce désastre : le poids du milieu social, l'échec de l'école, la relégation géographique et l'exclusion de l'emploi. Pis, le rapport précise que le risque de chômage est deux fois plus élevé pour les descendants d'immigrés africains "toutes choses égales par ailleurs, c'est-à-dire même quand on neutralise les effets liés à l'âge, au diplôme, à l'origine sociale ou au lieu de résidence"**.

Seul défaut de ce salutaire travail, **France Stratégie oublie de rappeler la responsabilité du généreux modèle social français et de son droit du travail, qui, sous couvert de bons sentiments, protège si bien ceux qui sont à l'intérieur du système pour mieux tenir à l'écart les nouveaux venus.**

Tidjane Thiam, le patron franco-ivoirien du géant britannique de l'assurance Prudential, est l'un des rares à dénoncer **cette hypocrisie française**. Ce polytechnicien, major des Mines et diplômé de l'Insead, a dû s'exiler outre-Manche pour percer le "plafond de verre". Donnerait-on sa chance à tout le monde au pays du diable libéral ? Dans une interview au *Point* (1), Thiam, parlant de Londres, **remarquait que "ce n'est pas ici que des diplômés de l'enseignement supérieur noirs ou maghrébins sont obligés de devenir gardiens de parking..."** Plutôt dérangeant, non ?

Espagne: des dizaines de milliers de partisans de Podemos dans la rue à Madrid

AFP 31 JANVIER 2015 À 11:02 (MIS À JOUR : 31 JANVIER 2015 À 16:48)



Des dizaines de milliers de militants du parti antilibéral Podemos dans les rues de Madrid, le 31 janvier 2015

Des dizaines de milliers de personnes proches du parti antilibéral espagnol Podemos, allié de Syriza, manifestaient samedi dans les rues de Madrid pour démontrer qu'en Espagne aussi la volonté de «*changement*» n'a jamais été aussi forte.

La grande «*marche pour le changement*» prévue à partir de 12h00 (11h00 GMT) place de Cibeles à Madrid et qui devait relier la Puerta del Sol, dans le centre historique, rassemblait une foule compacte, sans doute des dizaines de milliers de personnes au démarrage, selon plusieurs journalistes de l'AFP.

«*Si se puede, si se puede*» (Oui, c'est possible), scandait la foule. «*Tic tac, tic tac, c'est l'heure du changement*», lisait-on aussi sur les grands calicots de manifestants débarquant de bus provenant des quatre coins de l'Espagne pour participer à la marche.

La marche intervient moins d'une semaine après la victoire dimanche du parti de gauche Syriza, dont les dirigeants ont régulièrement fait campagne aux côtés de ceux de Podemos.

Issus de deux des pays européens ayant vécu le plus durement la crise, avec encore plus d'un cinquième de leur population active au chômage, Podemos et Syriza partagent le même rejet de la «*troïka*» (Banque centrale et commission européennes, Fonds monétaire international).

Selon eux il faut mettre fin à l'empire de la finance internationale qui oublie l'humain et poser la question d'une restructuration de la dette. «*Ce qui s'est passé en Grèce est historique. Tout le monde sait que la suivante, c'est l'Espagne*», assure samedi au quotidien en ligne Publico le Français Jean-Luc Mélenchon, dirigeant du Parti de gauche en France, également allié de deux formations et qui devrait participer samedi.

Le rassemblement intervient à moins d'un an des législatives en Espagne et à quatre mois d'élections régionales partielles et municipales, où des candidats de Podemos ont prévu de se présenter. Le parti, fondé il y a tout juste un an, a créé la surprise dès mai 2014 en obtenant 1,2 million de voix, cinq députés, aux Européennes.

Depuis, son ascension dans les sondages a été fulgurante, dépassant régulièrement le Parti socialiste et parfois même le Parti populaire (droite) au pouvoir, devenant théoriquement la première ou deuxième force politique.

C'est d'ailleurs «*pour en finir avec le bipartisme*», et le «*régime pourri*» par ces partis après la fin du franquisme, en 1978, qu'Antonio Lopez, un lycéen de 17 ans, a voyagé toute la nuit depuis l'Andalousie (sud), en bus, pour venir manifester.

UNE CÉLÉBRATION

Podemos, «*Nous pouvons*», issu du mouvement des Indignés né à Madrid le 15 mai 2011 pour dénoncer la haute finance, l'austérité et l'establishment jugé corrompu, la «*caste*», a fait un pari inhabituel: manifester non pas «*contre*» mais «*pour*».

«*Cette marche doit enlever la peur aux gens. Syriza a ouvert le chemin*», confiait un des manifestants, Sergio Dominguez, 33 ans, mécanicien dans l'aéronautique, au chômage depuis trois ans. «*Ce n'est pas une manifestation, c'est une fête*», a assuré de son côté un des dirigeants du parti, Inigo Errejon.

«*Le 31 janvier, nous allons démontrer que tous ensemble nous allons changer l'histoire de notre pays*», promet son chef, le très charismatique professeur de sciences politiques Pablo Iglesias, âgé de 36 ans.

«*L'enthousiasme et la volonté débordent dans les rues*» de Madrid, lisait-on aussi sur le compte Twitter de Podemos, qui, inspiré du «*Yes we can*» de Barack Obama, a repris aussi ses recettes combinant l'usage intensif des réseaux sociaux, au porte-à-porte et aux réunions de quartier.

Le parti est violemment attaqué par la droite et la gauche traditionnelles espagnoles qui l'accusent de populisme et de mettre en danger la fragile reprise économique (+1,4% en 2014) en promettant «*la lune et même le soleil*».

Chaque jour les médias proches de l'un ou l'autre camp livrent des révélations ayant pour but de montrer ce qu'ils décrivent comme le vrai visage de ses dirigeants, accusés de cacher leur nature d'extrême gauche, voire d'être financés par le Venezuela.

Podemos a prévu de terminer sa marche à la Puerta del Sol, une place qui, de par sa taille, était déjà pleine à 12h30. Une image, dont il espère qu'elle marquera les Espagnols.

115,172

European Press Review of 06/03/2015

MAIN FOCUS

Draghi leaves Athens without cheap money

The ECB will launch its large-scale [bond-buying programme](#) on Monday. ECB chief Mario Draghi confirmed on Thursday that Greek bonds wouldn't be included for the time being. The bank is smothering the Greek economy with this policy, some commentators criticise. Others argue that the ECB should never buy the bonds of a bankrupt state.

Frankfurter Allgemeine Zeitung - Germany

State financing by central bank absurd

The example of Greece shows just how dangerous and absurd the ECB's strategy is, the conservative daily Frankfurter Allgemeine Zeitung warns: "The ECB won't buy any more government bonds from Greece - but only for the time being. It shouldn't buy any bonds from a country whose own finance minister Giannis Varoufakis says is a 'bankrupt state'. The next major hurdle comes in July when Varoufakis has to repay loans with a nominal value of over four billion euros held by the ECB. Only once these loans have been repaid will the ECB's percentage sink below the 33 percent limit fixed by the central bank. But then the bank is free to start buying bonds again according to its own decision. It's absurd: Varoufakis has to come up with billions of euros to pay the ECB so it can start buying bonds again. But no, the ECB is not financing a state." (06/03/2015)

[» to the homepage](#) (Frankfurter Allgemeine Zeitung)

More from the press review on the subject [» National debt](#), [» Euro crisis](#), [» ECB](#), [» Greece](#), [» Europe](#)

All available articles from [» Philipp Plickert](#)

Who's saying what [» ECB floods markets with money](#)

To Vima Online - Greece

ECB choking Greek economy

Greece will [not take part](#) in the ECB's bond-buying programme because it does not yet fulfil the requirements for ECB loans, ECB President Mario Draghi said on Thursday. The liberal online daily To Vima criticises this decision: "Once again Athens is receiving funding only drop by drop. ... Clearly this will help neither Greece nor Europe, and can only have dramatic repercussions. It's absurd that our European partners are demanding immediate changes and reforms on the one hand while at the same time allowing our economy to asphyxiate by forcing us to fulfil our obligations to them. The Greek government has committed itself to presenting the Euro Group with a first package of concrete reforms and cost data this coming Monday. ... Neither our public finances, nor our real economy, nor society as a whole can live in a state of permanent uncertainty in the months to come." (06/03/2015)

[» full article](#) (external link, Greek)

More from the press review on the subject [» EU Policy](#), [» Fiscal Policy](#), [» Greece](#), [» Europe](#)

Who's saying what [» ECB floods markets with money](#)

Der Standard - Austria

Bond-buying programme comes too late

The multi-billion bond-buying scheme won't help revive the European economy, the left-liberal daily Der Standard comments: "Interest rates are already at a record low, and the Eurozone is already over the worst phase according to the ECB economists. ECB President Mario Draghi points to the danger of inflation - he doesn't expect prices to rise any further this year. But the low price of oil, which is also crucial in pushing growth, is to blame for this trend. And according to the central bank's rules the lion's share of the fresh money will flow into Germany, which already has [negative interest](#) on its government bonds. This cash injection won't be of much help to the Italian or Spanish companies, whom banks refuse to lend to. Two years ago such a programme would have been appropriate. But the politicians weren't ready for it back then. Dr. Draghi's miraculous cure comes too late to help the euro patient. Even if it doesn't do any harm, it's certainly not coherent monetary policy." (06/03/2015)

[» full article](#) (external link, German)

More from the press review on the subject [» Euro](#), [» ECB](#), [» Europe](#)

All available articles from [» Eric Frey](#)

Financial Times - United Kingdom

Draghi securing recovery in Europe

The large-scale bond-buying programme will help put the recovery in the Eurozone on a stable footing, the liberal business daily Financial Times comments approvingly: "Though it has moved too slowly in response to weak growth and low inflation, the ECB is now correctly taking steps to turn a nascent upturn into a sustained recovery. ... With its QE programme, the ECB has - somewhat belatedly - taken the right approach. Mr Draghi has successfully faced down wrong-headed opposition within the bank to extraordinary measures to loosen monetary policy. It should continue with the programme until the trickle of good news has become a sustained and steady flow." (05/03/2015)

[» to the homepage](#) (Financial Times)

More from the press review on the subject [» Economic Policy](#), [» Financial Markets](#), [» Economic situation](#), [» Euro crisis](#), [» ECB](#), [» EU institutions](#), [» Europe](#)

Who's saying what [» ECB floods markets with money](#)

115,173

Quantitative Easing, monnaie de songe

La BCE crée massivement de la monnaie sans contrepartie économique

Publié le 05 mars 2015 à 18:00 dans Économie

Mots-clés : [BCE](#), [Euro](#), [Mario Draghi](#), [Quantitative easing](#)



Mario Draghi a capitulé. Le 22 janvier, cédant aux sirènes des marchés financiers des deux côtés de l'Atlantique, il a, emboîtant le pas à la Banque d'Angleterre, à la Réserve fédérale et à la Banque du Japon, annoncé son programme de Quantitative Easing, c'est-à-dire le rachat programmé d'obligations publiques et privées de la zone euro, étalé sur dix-huit mois, pour un montant total de 1 160 milliards d'euros.

La personnalité de Mario Draghi est controversée depuis sa participation à la première falsification des comptes de l'État grec, il y a quinze ans, lorsqu'il dirigeait la filiale européenne de Goldman Sachs. Ce mensonge avait alors permis à Athènes d'accéder à cette nouvelle terre de Canaan figurée par la zone euro. Il ne faudrait pas pour autant prendre notre homme pour un joueur de bonneteau. Sa capacité technique, précisément acquise chez Goldman Sachs, en a fait un orfèvre des marchés, de leurs techniques et de leur psychologie. Et son action à la direction de la Banque centrale européenne, à partir de la fin 2011, en pleine crise des pays de la zone Sud, a permis de voir tout ce qui sépare un homme de l'art du butor qui l'avait précédé. Le crédit des États, des banques et des entreprises des pays en détresse s'est rétabli, la perspective d'un défaut définitif s'est éloignée, et, avec elle, celle d'un éclatement de la zone monétaire.

[...]

**Image : Soleil.*

1. Mais pas l'économie japonaise toujours engluée dans la stagnation. [↗](#)
2. Comme une récidive de la crise grecque toujours pendante le 13 février 2015.

L'islamophilie rendrait-elle parano?

Publié le 04 mars 2015 à 14:00 dans Culture Politique Religion

Mots-clés : [Abd Al Malik](#), [Charlie Hebdo](#), [islamophobie](#), [Joann Sfar](#)



Abd Al Malik est actuellement en promo pour son nouvel ouvrage, très malencontreusement intitulé *Place de la République*. On peut y lire, à longueur de pages, ce genre d'affirmation : “*Soyons honnêtes, dans notre pays, les caricatures de Charlie Hebdo ont clairement contribué à la progression de l'islamophobie, du racisme et de la défiance envers tous les musulmans.*”

Comme, pour des raisons qui m'échappent, le salafisme a mauvaise presse chez nous, cette fatwa anti-Charlie est bien sûr enrobée dans un raisonnement pseudomarxiste à la noix où Abd nous ressert la vieille soupe dominant/dominé façon Derrida/Bourdieu : “*Lorsque l'on défend, nous explique doctement le rappeur philosophe, la liberté de la presse, il ne faut pas oublier le rapport de force (...) entre celui qui l'exerce et celui qui la subit.*”

Tous propos écrits, rappelons-le, après les attentats islamistes de janvier. Ils ont déjà donné lieu à une polémique hilarante entre Abd et [Télérama](#), dont les lecteurs seraient mélanophobes grave, semble-t-il.

Des propos répétés à l'envi ces jours-ci sur moult plateaux radiotélés, dont celui du Grand Journal de Canal. Ce genre de crachage sur la tombe des copains aurait pu rester impuni sans l'intervention de Joann Sfar. Invité trois jours après Abd sur le même grand plateau, il s'est fendu d'un salutaire recadrage républicain : « *J'ai entendu chez vous il y a trois jours, Abd Al Malik qui paraît-il est le représentant des modérés. Tout ce qu'il a trouvé à dire un mois après c'est que Charlie Hebdo avait été irresponsable. Donc, des journalistes ont été abattus parce qu'ils ont été irresponsables. Bravo. Si ça c'est des modérés, moi je ne sais pas où on va.* »

Qu'ajouter à cette mise au point ? Pas grand-chose. Un peu de droit, peut-être...

Je ne suis point juriste, mais si Monsieur Malik dit vrai quand il affirme que les caricatures de *Charlie* ont clairement contribué à la progression du racisme, alors il doit aller au bout de ses opinions et contacter une organisation dite antiraciste pour qu'elle porte plainte. Pas contre Charb, Cabu, Tignous, Honoré ou Wolinski, nos lois ne le permettant pas. Mais il doit bien y avoir un moyen de traîner les dessinateurs survivants devant un tribunal, puis de les faire passer à la caisse, en plus, il paraît qu'ils sont blindés de tunes.

Mais peut-être n'ira-t-il pas défendre cette accusation de racisme devant un tribunal. Parce qu'il n'a aucune preuve de ce qu'il avance en diffamant des morts. Ce qui techniquement fait de lui un propagateur de fausses nouvelles ou un diffamateur. Je ne dirais pas un menteur, parce que je sais que la religion d'Abd interdit le mensonge. Et je ne voudrais pas qu'on aille penser que, moi aussi, je...

115,175

The European Central Bank

Let the show begin

Mar 5th 2015, 17:14 BY P.W. | LONDON



AFTER January's momentous announcement of the adoption of quantitative easing (QE), today's meeting of the European Central Bank (ECB) was bound to be something of an anticlimax. As Mario Draghi, the bank's president, said in Nicosia, where the governing council had convened on one of its occasional excursions from Frankfurt, "the focus is now on implementation."

In this respect he did have something new to impart: the buying of euro-zone countries' sovereign bonds will begin on Monday, March 9th, adding to the purchases already being made since late last year of private-sector assets, predominantly covered bonds issued by banks, and raising the monthly purchases from around €13 billion (\$14 billion) to €60 billion. And, with bond yields already having gone negative in some countries, notably in Germany where the government recently sold five-year bonds at a negative rate, the ECB clarified that it would buy bonds with a negative yield but only if it was above the rate the central bank pays on its deposit facility (which is minus 0.2%).

Since the decision to start buying sovereign debt was taken in late January, things have been going the ECB's way. In particular, figures from Eurostat in February showed that the euro-zone economy fared rather better in the final quarter of last year than had been thought. Output in the 19-country currency union rose by a stronger-than-expected 0.3%, spurred by a rekindling of the German economy, which after burning low in the previous two quarters expanded by 0.7% in the last three months of 2014.

Mr Draghi brimmed with confidence as he presented new forecasts from ECB staff suggesting that the growth outlook has improved markedly compared with projections made only three months ago. In December staff expected meagre growth this year, of just 1%, barely higher than in 2014, but they are now forecasting 1.5%. The growth projection for 2016 has also been raised from 1.5% in December to 1.9%. The upward revisions, said Mr Draghi, reflected the impact of lower oil prices, the fall in the euro, and the decision to press ahead with QE.

The longer-term outlook for inflation has improved, too. In December the projections showed inflation of 0.7% this year, rising to 1.3% in 2016, still well below the ECB's goal of nearly 2%. Reflecting the fall in oil prices, inflation is now expected to be zero this year (in the year to February consumer prices fell by 0.3%); but it will then rise to 1.5% in 2016, higher than the December forecast. That upward revision, said Mr Draghi, also reflected the impact of the ECB's recent monetary-policy decision.

Now that the ECB has finally crossed the Rubicon and decided upon a big programme of QE involving purchases of sovereign bonds it is clearly in its interest to talk up the bang it will get for all the euros it will create to buy them. Disentangling the impact of the oil-price fall and that of adopting QE in boosting the euro-zone economy will no doubt be the subject of much earnest research at some stage in the near and probably distant future. However, the joint effect does look set to boost growth considerably.

Yet it says much about the continuing malaise of the euro area that even with considerable stimulus already coming through late last year from both the expectation of QE and the collapse in oil prices, GDP rose in the final quarter of 2014 by a nugatory 0.1% in France while stagnating in Italy. Only when the currency union's listless second- and third-biggest economies start to grow properly again will the outlook for the euro area as a whole really improve.

115,176

Breedlove's Bellicosity: Berlin Alarmed by Aggressive NATO Stance on Ukraine

By SPIEGEL Staff



Top NATO commander General Philip Breedlove has raised hackles in Germany with his public statements about the Ukraine crisis.

US President Obama supports Chancellor Merkel's efforts at finding a diplomatic solution to the Ukraine crisis. But hawks in Washington seem determined to torpedo Berlin's approach. And NATO's top commander in Europe hasn't been helping either.

It was quiet in eastern Ukraine last Wednesday. Indeed, it was another quiet day in an extended stretch of relative calm. The battles between the Ukrainian army and the pro-Russian separatists had largely stopped and heavy weaponry was being withdrawn. The Minsk cease-fire wasn't holding perfectly, but it was holding.

On that same day, General Philip Breedlove, the top NATO commander in Europe, stepped before the press in Washington. Putin, the 59-year-old said, had once again "upped the ante" in eastern Ukraine -- with "well over a thousand combat vehicles, Russian combat forces, some of their most sophisticated air defense, battalions of artillery" having been sent to the Donbass. "What is clear," Breedlove said, "is that right now, it is not getting better. It is getting worse every day."

German leaders in Berlin were stunned. They didn't understand what Breedlove was talking about. And it wasn't the first time. Once again, the German government, supported by intelligence gathered by the Bundesnachrichtendienst (BND), Germany's foreign intelligence agency, did not share the view of NATO's Supreme Allied Commander Europe (SACEUR).

The pattern has become a familiar one. For months, Breedlove has been commenting on Russian activities in eastern Ukraine, speaking of troop advances on the border, the amassing of munitions and alleged columns of Russian tanks. Over and over again, Breedlove's numbers have been significantly higher than those in the possession of America's NATO allies in Europe. As such, he is playing directly into the hands of the hardliners in the US Congress and in NATO.

The German government is alarmed. Are the Americans trying to thwart European [efforts at mediation led by Chancellor Angela Merkel](#)? Sources in the Chancellery have referred to Breedlove's comments as "dangerous propaganda." Foreign Minister Frank-Walter Steinmeier even found it necessary recently to bring up Breedlove's comments with NATO General Secretary Jens Stoltenberg.

The 'Super Hawk'

But Breedlove hasn't been the only source of friction. Europeans have also begun to see others as hindrances in their search for a diplomatic solution to the Ukraine conflict. First and foremost among them is Victoria Nuland, head of European affairs at the US State Department. She and others would like to see Washington deliver arms to Ukraine and are supported by Congressional Republicans as well as many powerful Democrats.

Indeed, US President Barack Obama seems almost isolated. He has thrown his support behind Merkel's diplomatic efforts for the time being, but he has also done little to quiet those who would seek to increase tensions with Russia and deliver weapons to Ukraine. Sources in Washington say that Breedlove's bellicose comments are first cleared with the White House and the Pentagon. The general, they say, has the role of the "super hawk," whose role is that of increasing the pressure on America's more reserved trans-Atlantic partners.

German Chancellor Angela Merkel and US President Barack Obama after a Feb. 9 meeting in Washington: Increasing pressure on America's more reserved trans-Atlantic partners.

A mixture of political argumentation and military propaganda is necessary. But for months now, many in the Chancellery simply shake their heads each time NATO, under Breedlove's leadership, goes public with striking announcements about Russian troop or tank movements. To be sure, neither Berlin's Russia experts nor BND intelligence analysts doubt that Moscow is supporting the pro-Russian separatists. The BND even has proof of such support.

But it is the tone of Breedlove's announcements that makes Berlin uneasy. False claims and exaggerated accounts, warned a top German official during a recent meeting on Ukraine, have put NATO -- and by extension, the entire West -- in danger of losing its credibility.

There are plenty of examples. Just over three weeks ago, during the cease-fire talks in Minsk, the Ukrainian military warned that the Russians -- even as the diplomatic marathon was ongoing -- had moved 50 tanks and dozens of rockets across the border into Luhansk. Just one day earlier, US Lieutenant General Ben Hodges had announced "direct Russian military intervention."

Senior officials in Berlin immediately asked the BND for an assessment, but the intelligence agency's satellite images showed just a few armored vehicles. Even those American intelligence officials who supply the BND with daily situation reports were much more reserved about the incident than Hodges was in his public statements. One intelligence agent says it "remains a riddle until today" how the general reached his conclusions.

Much More Cautious

"The German intelligence services generally appraise the threat level much more cautiously than the Americans do," an international military expert in Kiev confirmed.

At the beginning of the crisis, General Breedlove announced that the Russians had assembled 40,000 troops on the Ukrainian border and warned that an invasion could take place at any moment. The situation, he said, was "incredibly concerning." But intelligence officials from NATO member states had already excluded the possibility of a Russian invasion. They believed that neither the composition nor the equipment of the troops was consistent with an imminent invasion.

The experts contradicted Breedlove's view in almost every respect. There weren't 40,000 soldiers on the border, they believed, rather there were much less than 30,000 and perhaps even fewer than 20,000. Furthermore, most of the military equipment had not been brought to the border for a possible invasion, but had already been there prior to the beginning of the conflict. Furthermore, there was no evidence of logistical preparation for an invasion, such as a field headquarters.

Breedlove, though, repeatedly made inexact, contradictory or even flat-out inaccurate statements. On Nov. 18, 2014, he told the German newspaper *Frankfurter Allgemeine Zeitung* that there were "regular Russian army units in eastern Ukraine." One day later, he told the website of the German newsmagazine *Stern* that they weren't fighting units, but "mostly trainers and advisors."

He initially said there were "between 250 and 300" of them, and then "between 300 and 500." For a time, NATO was even saying there were 1,000 of them.

The fact that NATO has no intelligence agency of its own plays into Breedlove's hands. The alliance relies on intelligence gathered by agents from the US, Britain, Germany and other member states. As such, SACEUR has a wide range of information to choose from.

Influencing Breedlove

On Nov. 12, during a visit to Sofia, Bulgaria, Breedlove reported that "we have seen columns of Russian equipment -- primarily Russian tanks, Russian artillery, Russian air defense systems and Russian combat troops -- entering into Ukraine." It was, he noted, "the same thing that OSCE is reporting." But the OSCE had only observed military convoys within eastern Ukraine. OSCE observers had said nothing about troops marching in from Russia.

Breedlove sees no reason to revise his approach. "I stand by all the public statements I have made during the Ukraine crisis," he wrote to SPIEGEL in response to a request for a statement accompanied by a list of his controversial claims. He wrote that it was to be expected that assessments of NATO's intelligence center, which receives information from all 33 alliance members in addition to partner states, doesn't always match assessments made by individual nations. "It is normal that not everyone agrees with the assessments that I provide," he wrote.

He says that NATO's strategy is to "release clear, accurate and timely information regarding ongoing events." He also wrote that: "As an alliance based on the fundamental values of freedom and democracy, our response to propaganda cannot be more propaganda. It can only be the truth."

The German government, meanwhile, is doing what it can to influence Breedlove. Sources in Berlin say that conversations to this end have taken place in recent weeks. But there are many at NATO headquarters in Brussels who are likewise concerned about Breedlove's statements. On Tuesday of last week, Breedlove's public appearances were an official item on the agenda of the North Atlantic Council's weekly lunch meeting. Several ambassadors present criticized Breedlove and expressed their incredulity at some of the commander's statements.

The government in Berlin is concerned that Breedlove's statements could harm the West's credibility. The West can't counter Russian propaganda with its own propaganda, "rather it must use arguments that are worthy of a constitutional state." Berlin sources also say that it has become conspicuous that Breedlove's controversial statements are often made just as a step forward has been made in the difficult negotiations aimed at a political resolution. Berlin sources say that Germany should be able to depend on its allies to support its efforts at peace.

Pressure on Obama

German foreign policy experts are united in their view of Breedlove as a hawk. "I would prefer that Breedlove's comments on political questions be intelligent and reserved," says Social Democrat parliamentarian Niels Annen, for example. "Instead, NATO in the past has always announced a new Russian offensive just as, from our point of view, the time had come for cautious optimism." Annen, who has long specialized in foreign policy, has also been frequently dissatisfied with the information provided by NATO headquarters. "We parliamentarians were often confused by information regarding alleged troop movements that were inconsistent with the information we had," he says.

The pressure on Obama from the Republicans, but also from his own political camp, is intense. Should the ceasefire in eastern Ukraine not hold, it will likely be difficult to continue refusing Kiev's requests for shipments of so-called "defensive weapons." And that would represent a dramatic escalation of the crisis. Moscow has already begun issuing threats in anticipation of such deliveries. "Any weapons deliveries to Kiev will escalate the tensions and would unhinge European security," Nikolai Patrushev, secretary of Russia's national security council, told the Russian newspaper *Komsomolskaya Pravda* on Wednesday.

Although President Obama has decided for the time being to give European diplomacy a chance, hawks like Breedlove or Victoria Nuland are doing what they can to pave the way for weapons deliveries. "We can fight against the Europeans, fight against them rhetorically," Nuland said during a private meeting of American officials on the sidelines of the Munich Security Conference at the beginning of February.

AP

US diplomat Victoria Nuland: Paving the way for weapons deliveries.

In reporting on the meeting later, the German tabloid *Bild* reported that Nuland referred to the chancellor's early February trip to Moscow for talks with Putin as "Merkel's Moscow stuff." No wonder, then, that people in Berlin have the impression that important power brokers in Washington are working against the Europeans. Berlin officials have noticed that, following the visit of American politicians or military leaders in Kiev, Ukrainian officials are much more belligerent and optimistic about the Ukrainian military's ability to win the conflict on the battlefield. "We then have to laboriously bring the Ukrainians back onto the course of negotiations," said one Berlin official.

Nuland Diplomacy

Nuland, who is seen as a possible secretary of state should the Republicans win back the White House in next year's presidential election, is an important voice in US policy concerning Ukraine and Russia. She has never sought to hide her emotional bond to Russia, even saying "I love Russia." Her grandparents immigrated to the US from Bessarabia, which belonged to the Russian empire at the time. Nuland speaks Russian fluently.

She is also very direct. She can be very keen and entertaining, but has been known to take on an undiplomatic tone -- and has not always been wrong to do so. Mykola Asarov, who was prime minister under toppled Ukrainian President Viktor Yanukovich, recalls that Nuland basically blackmailed Yanukovich in order to prevent greater bloodshed in Kiev during the Maidan protests. "No violence against the protesters or you'll fall," Nuland told him according to Asarov. She also, he said, threatened tough economic and political sanctions against both Ukraine and the country's leaders. According to Asarov, Nuland said that, were violence used against the protesters on Maidan Square, information about the money he and his cronies had taken out of the country would be made public.

Nuland has also been open -- at least internally -- about her contempt for European weakness and is famous for having said "Fuck the EU" during the initial days of the Ukraine crisis in February of 2014. Her husband, the neo-conservative Robert Kagan, is, after all, the originator of the idea that Americans are from Mars and Europeans, unwilling as they are to realize that true security depends on military power, are from Venus.

When it comes to the goal of delivering weapons to Ukraine, Nuland and Breedlove work hand-in-hand. On the first day of the Munich Security Conference, the two gathered the US delegation behind closed doors to discuss their strategy for breaking Europe's resistance to arming Ukraine.

On the seventh floor of the Bayerischer Hof hotel in the heart of Munich, it was Nuland who began coaching. "While talking to the Europeans this weekend, you need to make the case that Russia is putting in more and more offensive stuff while we want to help the Ukrainians defend against these systems," Nuland said. "It is defensive in nature although some of it has lethality."

Training Troops?

Breedlove complemented that with the military details, saying that moderate weapons aid was inevitable -- otherwise neither sanctions nor diplomatic pressure would have any effect. "If we can increase the cost for Russia on the battlefield, the other tools will become more effective," he said. "That's what we should do here."

In Berlin, top politicians have always considered a common position vis-a-vis Russia as a necessary prerequisite for success in peace efforts. For the time being, that common front is still holding, but the dispute is a fundamental one -- and hinges on the question of whether diplomacy can be successful without the threat of military action. Additionally, the trans-Atlantic partners also have differing goals. Whereas the aim of the Franco-German initiative is to stabilize the situation in Ukraine, it is Russia that concerns hawks within the US administration. They want to drive back Moscow's influence in the region and destabilize Putin's power. For them, the dream outcome would be regime change in Moscow.

A massive troop training range is located in Yavoriv in western Ukraine near the Polish border. During Soviet times, it served as the westernmost military district in the Soviet Union. Since 1998, though, it has been used for joint exercises by Ukrainian forces together with the United States and NATO. Yavoriv is also the site where US soldiers want to train members of the Ukrainian National Guard for their future battle against the separatists. According to the Pentagon's plans, American officers would train the Ukrainians on how to use American artillery-locating radar devices. At least that's what US Army in Europe commander Lt. Gen. Hodges announced in January.

The training was actually supposed to start at the beginning of March. Before it began, however, President Obama temporarily put it on hold in order to give the ceasefire agreement reached in Minsk a chance. Still, the hawks remain confident that they will soon come a step closer to their goal. On Tuesday, Hodges said during an appearance in Berlin that he expects the training will still begin at some point this month.

By Matthias Gebauer, Christiane Hoffmann, Marc Hujer, Gordon Repinski, Matthias Schepp, Christoph Schult, Holger Stark and Klaus Wiegrefe

115,179

L'Allemagne débordée par l'afflux de réfugiés

Le Point - Publié le 06/03/2015 à 13:08

L'Allemagne fait figure de pays de cocagne pour les candidats à l'exil. Les demandes d'asile explosent, provoquant un raidissement de la population.



En Saxe, un refuge provisoire pour les quelque 100 demandeurs d'asile qui arrivent chaque jour. © Daniel

Unger/Dpa/AFP

De NOTRE CORRESPONDANTE À BERLIN, PASCALE HUGUES

Des campements de tentes bondées plantés sur des terrains en friche, des lits de camp alignés dans des salles de sport d'écoles, dans des garages et des nefs d'églises, des conteneurs installés à la hâte sur des parkings d'autoroute... les communes allemandes sont obligées d'improviser et ne savent plus où donner de la tête pour accueillir les réfugiés qui affluent de plus en plus nombreux en Allemagne. En 2014, ils étaient 200 000 à demander l'asile outre-Rhin. Selon les dernières estimations, on en attendrait 300 000 cette année. 20 000 pour la seule ville de Berlin. 10 000 pour Cologne. Un taux record.

L'Allemagne n'avait pas connu un tel afflux depuis plus de 20 ans. Cette arrivée massive place les communes face à une situation d'urgence et divise la population. L'Office fédéral des migrations et des réfugiés parle d'une "dynamique allant s'accroître".

LIRE aussi "Immigration clandestine en Europe : le rapport explosif"

L'Allemagne, destination préférée des candidats à l'exil

Avec son taux de chômage peu élevé, le pays le plus riche et le plus stable de la zone euro est plébiscité par les réfugiés. Un pays dont le système de couverture sociale fait rêver. Dès qu'ils posent le pied en Grèce ou en Italie dans la zone Schengen, nombreux sont ceux qui n'ont qu'une seule idée en tête : arriver coûte que coûte en Allemagne. Selon l'UNHCR, le commissariat des Nations unies pour les réfugiés, c'est l'Allemagne qui accueille le plus grand nombre de réfugiés en Europe.

Entre 2008 et aujourd'hui, le nombre des demandeurs d'asile a presque doublé en Europe. Parmi les dix principaux pays d'accueil européens, l'Allemagne arrive en tête. Les demandes d'asile sont déposées principalement par des Syriens, des Irakiens, des Afghans fuyant leurs régions en crise, mais aussi par des Kosovars qui espèrent échapper à la misère économique et à la corruption dans leur pays.

Pour le seul mois de janvier et selon les statistiques du ministère de l'Intérieur, 3 630 Kosovars ont déposé une demande d'asile, soit le double du mois de décembre. 18 000 sont arrivés en Allemagne depuis le début de l'année et dans plusieurs régions allemandes la procédure d'examen des demandes d'asile a été accélérée pour les Kosovars. En 14 jours, le dossier doit être bouclé. Et les autorités allemandes ont lancé une campagne d'information sur place au Kosovo pour prévenir les candidats au départ que leurs chances de s'installer en Allemagne sont extrêmement faibles. En janvier, 0,3 % seulement des demandes d'asile déposées par des Kosovars ont été acceptées.

Un raidissement de l'opinion

Les procédures de demande d'asile sont longues et complexes et le taux d'acceptation très faible. 18 % seulement des requêtes totales sont validées. Face à cet afflux, le Bundestag, le parlement allemand, pourrait déclarer la Serbie, la Macédoine et la Bosnie-Herzégovine comme des pays d'origine sûrs, afin que leurs ressortissants ne puissent plus obtenir le statut de réfugiés. Une réforme très contestée qui a donné lieu à un débat houleux. Mais selon le ministère fédéral de l'Intérieur, l'exclusion de ces pays des Balkans permettra un traitement plus rapide des autres demandes.

La population allemande est partagée. On observe un grand élan de solidarité. Des bénévoles organisent la collecte et la distribution de vêtements chauds et plaident pour qu'on ouvre les portes aux gens en difficulté dans leur pays. Mais pour certains - les manifestations Pegida en sont la preuve -, le "seuil de tolérance" est dépassé. La CSU - le parti bavarois très conservateur - exige un contrôle strict de la frontière avec l'Autriche, pays de transit.

Les organisations humanitaires ont beau rappeler que les réfugiés ne représentent que 1 % de la population allemande, un sondage commandité par la Commission européenne et réalisé par Eurobaromètre indique que près de deux tiers des Allemands ne souhaitent pas que des immigrants originaires de pays hors Union européenne s'installent chez eux. L'immigration est même - davantage que la crise de l'euro - le thème qui inquiète le plus les Allemands.

115,180

Germany Sets Gender Quota in Boardrooms

By ALISON SMALE and CLAIRE CAIN MILLER MARCH 6, 2015



Chancellor Angela Merkel, left, and Manuela Schwesig, the minister of family affairs who helped a law requiring more women on corporate boards clear legal and political hurdles in Germany. Credit: Soeren Stache/European Pressphoto Agency

BERLIN — [Germany](#) on Friday became the latest and most significant country so far to commit to improving the representation of women on corporate boards, passing a law that requires some of Europe's biggest companies to give 30 percent of supervisory seats to women beginning next year.

Fewer than 20 percent of the seats on corporate boards in [Germany](#) are held by women, while some of the biggest multinational companies in the world are based here, including Volkswagen, BMW and Daimler — the maker of Mercedes-Benz vehicles — as well as Siemens, Deutsche Bank, BASF, Bayer and Merck.

Supporters said the measure has the potential to substantially alter the landscape of corporate governance here and to have repercussions far beyond Germany's borders.

In passing the law, Germany joined a trend in Europe to accomplish what has not happened organically, or through general pressure: to legislate a much greater role for women in boardrooms.

The law was passed after an unusually passionate debate, and much talk of milestones, cracking glass ceilings and making history. Chancellor Angela Merkel, in her 10th year in power, was on hand as deputies in her governing grand coalition of center right and center left stood to register their votes in favor of the law, which passed by a simple clear majority. The small opposition of Greens and leftist deputies abstained, believing the measure did not go far enough.

"You have to be sparing with the word 'historic,'" said Justice Minister Heiko Maas, who with a Social Democrat colleague, Family Minister Manuela Schwesig, spent months steering the law over legal and political hurdles. "But I think today we can apply it." For Germans, he called the law "the greatest contribution to gender equality since women got the vote" in Germany in 1918.

With women still lagging globally in corporate offices, on governing boards and in pay, and many still struggling with family-work policies, pressure has been growing for legislative solutions.

Norway was the first in Europe to legislate boardroom quotas, joined by Spain, France and Iceland, which all set their minimums at 40 percent. Italy has a quota of one-third, Belgium of 30 percent and the Netherlands a 30 percent nonbinding target.

Britain has not legislated boardroom quotas, but a voluntary effort, known as the [30% Club](#), has helped to substantially increase women's representation. The group, founded by Helena Morrissey, a money manager, has used persuasion to help double the percentage of women on the boards of major British companies since 2010, to 23 percent.

The United States has also seen women's representation grow slightly, up to 17 percent of board seats, without legislative mandates, though its growth has been extremely slow.

The notion of government quotas for company boards has met widespread resistance in the United States. Instead, advocates have been going about it in other ways. Last year, two dozen major American companies opened a branch of the 30% Club in the United States to press businesses toward the 30 percent goal. In Silicon Valley, companies like Twitter have added a female director after criticism of their all-male boards.

Yet many American companies stop after appointing a woman or two to the board without pushing toward a particular percentage, said Ilene H. Lang, a senior adviser at [Catalyst](#), a nonprofit research firm on women in business. Other advocates, led by Sheryl Sandberg, the Facebook executive and author of "Lean In," are focusing less on boards of directors and more on promoting women and adopting family-friendly policies companywide.

The [European Union](#) has considered [measures](#) to mandate that up to 40 percent of corporate supervisory boards be made up of women. While they were not passed, the debate brought further attention to boardroom equity.

"I cannot reiterate enough how difficult it is for women to push this issue," said [Avivah Wittenberg-Cox](#), a London-based expert on building gender equality in business. Ideally, she said, such a remedy is endorsed by men; in Norway it was a male conservative minister who first pushed quotas in 2008, she said.

Friday's vote in Germany means that "Europe is really going pretty wholeheartedly along the quota line," she said.

The measure faced strong resistance from conservatives and from others who argued against imposing a law, despite the failure of a voluntary system that was adopted — under duress — by German businesses in 2001.

Ms. Schwesig, a Social Democrat, had to fight hard. At one point, a Christian Democrat leader admonished her to stop being “so whiny,” prompting Ms. Merkel, a fellow Christian Democrat, to step in.

A [study](#) last year from economists in the United States and Norway found that the legislative mandates in some European nations led to more women on corporate boards. But they did not do much to usher more women into executive ranks, decrease the gender pay gap or increase family-friendly policies. These are goals that many advocates consider a truer guide as to whether women are advancing.

With Friday’s law, said Adriana Lleras-Muney, an economist at the University of California, Los Angeles, and an author of the study: “I would predict that in the short run, we’re not going to see any drastic changes in firms. But maybe over the long run, it gives examples and mentors to a new generation, and maybe that will be what will slowly change perceptions.”

Under the new law, some 100 of Germany’s best-known companies must give 30 percent of their supervisory board seats to women starting next year. A further 3,500 companies have a deadline of Sept. 30 to submit plans to increase the share of women in top positions.

It is a potential game-changer in the country, where the biggest companies and their boards are largely male-only preserves. Top echelons of public service are also dominated by men.

A study by the German Institute for Economic Research found that last year women were 18.6 percent of supervisory board members — or directors — at the 100 biggest German companies. In the top 30 companies listed in the DAX index in Frankfurt, women were almost 25 percent of the directors. Less than 200 women in this country of 82 million will thus be immediately affected by the new measure, said a leader of the Green Party, Katrin Göring-Eckardt.

The female membership of boards varies greatly. Deutsche Telekom, Europe’s largest telecommunications company, already has 40 percent women on its group supervisory board, said a spokesman, Peter Kespohl. He said women’s advancement had been a corporate goal since 2010.

By contrast, Fresenius, a global health care company with headquarters near Frankfurt, has no women on its supervisory or management boards. Ms. Schwesig singled that company out for criticism in recent months, noting that it employs 54,000 people in Germany alone, two-thirds of them women. Worldwide, Fresenius employs 210,000 people, according to its website.

The Federation of German Industries on its website dismissed the quota measure as “purely symbolic politics” and said it was especially troublesome because it did not impose the same quota for public service. “Beyond that,” the federation said, “it doesn’t make sense to force midlevel companies with one or two leaders to have quota goals.”

Ms. Schwesig called the law a “historic milestone” and encouraged all Germans to mark its passage on Sunday, when [International Women’s Day](#) will be celebrated under the slogan, “Make it happen!”

Ms. Göring-Eckardt, the Greens leader, lamented that the quota was not 40 percent, as her party had wanted, but echoed other women in pronouncing the glass ceiling cracked.

115,182

Merkel wants a braver Germany. But will the German people let her have it?

Natalie Nougayrède

Crises in Greece and Ukraine have forced the chancellor to rethink her country's role in Europe



Angela Merkel with Vladimir Putin. 'When she was negotiating with Putin in Minsk, if Germany had gone it alone, Merkel's critics would have wasted no time evoking the Ribbentrop-Molotov pact.' Photograph: John Macdougall/AFP/Getty Images

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Take a stroll down Berlin's Unter den Linden avenue, heading towards the Brandenburg Gate, and history will ambush you. First, you pass by the [Willy Brandt Forum](#), paying homage to the German chancellor who from 1969 to 1974 invented *Ostpolitik*, Germany's overture to the East and to the Soviet Union. You also pass near [Russisches Haus](#), a German-Russian cultural centre currently commemorating the 70th anniversary of the end of what the Russians call the great patriotic war. A short walk away, the beautiful modern [glass dome built on top of the Reichstag](#) building comes as a reminder that it was only 15 years ago that the [German parliament moved from Bonn to Berlin](#) – shifting Europe's centre of gravity eastwards.

German power is now mostly seen in economic terms. Given its 20th century past, the dream of simply being a bigger Switzerland still holds a strong appeal to the German public: a country without any serious external security concerns, focused on prosperity and wellbeing.

And yet recently Angela Merkel has put her country on a new course. She is redefining German power. This is not happening via grand speeches, but through concrete steps and sometimes discreet messages. And it is happening as a result of circumstances, not because of a comprehensively pre-prepared plan. Last year, in quick succession, war broke out in Ukraine, populist and [extremist parties made strong gains in European elections](#), and the Greek conundrum returned to the eurozone. Because of all these crises, Merkel has been reappraising what her country should be doing as Europe's powerhouse.

Take the Greek issue. The reason why Germany recently decided to give Greece a reprieve ([if only for four months](#)) by pursuing EU financial aid is not just that Alexis Tsipras backed down on most of his earlier demands. It is because Germany saw a larger strategic question beyond the immediate financial issue.

The reasoning goes like this: if Greece falls out of the eurozone, not just the common currency but the whole European project will be weakened. It would be a signal of disintegration at a time when geopolitical threats are graver than ever. Berlin paid close attention to the way Tsipras cosied up to Vladimir Putin's Russia after his election, and to how he sent one of his ministers to Moscow, possibly in the hope of leveraging Russian financial support against Brussels's offer. When the German chancellor recently warned that [Russia might start eyeing up the Balkans](#) next, she may not just have had Serbia, but also Greece, in mind.

Strategic Angela is also visible when it comes to confronting populist political forces in Europe. She has taken a clear stand against Pegida, the anti-Muslim movement in Germany now [trying to spread elsewhere in Europe](#). She is especially worried about the growth of France's Front National. German officials have been asking their French counterparts how they intend to block the rise of Marine Le Pen, who wants to pull France out of the euro if she comes to power one day.

The European commission recently granted France a [two-year extension to bring its budget within EU rules](#). This gives the French government some slack in terms of cutting down public expenditure – a gift at a time when the Front National thrives on the

middle class sense of being mistreated. French officials privately admit that German concerns about the ascent of the far-right in France played no small part in the Brussels decision.

I have heard similar comments about how Germany sees the threat of “[Brexit](#)” – a British exit from Europe. Sources close to the Merkel point out that her message to David Cameron has been a strong warning, along the lines of “don’t play games with European politics”.

Countering Europe’s fragmentation has become the key objective in Merkel’s third term

Countering Europe’s fragmentation has become the key objective in Merkel’s third term. She has become obsessed with forging European unity. This was clear on Ukraine as well as Greece. It is the reason why she was quite glad to have President Hollande of France by her side when [negotiating with Putin in Minsk](#). If Germany had gone it alone, her critics would have wasted no time evoking the ghost of the [Ribbentrop-Molotov pact](#), with Germany and Russia carving up eastern Europe. On Greece, perhaps Merkel’s “unifying” task was made easier by the many provocations from within the Tsipras team, including its frequent references to Nazi war crimes. None of them went down too well in Paris or Rome, the capitals that Yanis Varoufakis, the Greek finance minister, visited in search of allies.

As strategic positions go, this new German assertiveness is still full of paradoxes. No doubt Merkel wasn’t quite expecting to find herself in such a position when she first got elected. One close observer of the chancellor, who has known Merkel since the start of her political career, told me Merkel would have much preferred to spend her successive terms in office concentrating on domestic issues such as industrial policy. But the fallout from the economic crisis and Russia’s threatening behaviour has pushed her into an altogether different role.

Those – and they are many – who see Germany as responsible for the economic austerity measures that have fuelled Euroscepticism and the rise of radical parties will emphasise the irony of Germany scrambling to fix problems that have come about as a consequence of its own policies. Others will ask how European Germany’s thinking really is, for example when accepting to [sideline Poland during the Ukraine crisis](#).

But the bottom line is that Germany is no longer the country that has frequently been portrayed: a nation so obsessed with export markets and globalisation that it might be a more suitable fit for the [Brics](#) club of emerging global economies, somehow turning its back on Europe. One sign of the shift is that the German government has recently indicated it is thinking of increasing its defence budget by 2017.

Checkpoint Charlie, the old border crossing between East and West Berlin, was once a symbol for Europe’s division, and hence Germany’s constraints. Visit now, and you see only a tourist site. Sitting in a nearby restaurant, Joschka Fischer, the former foreign minister, tells me that in spite of her many flaws, the chancellor is indeed carving out a new sense of German responsibility for Europe’s internal and external affairs.

Whether that will be palatable to an inward-looking German public is another question that Merkel will continue to grapple with. “This is a new role for [Germany](#),” Fischer says, “and the country is not yet accustomed to it.”