

10/07/2011 05:57 PM

SPIEGEL ONLINE

The Ticking Euro Bomb (3)

What Options Are Left for the Common Currency?

Politicians have maneuvered their countries into an unparalleled situation in the euro crisis. And they already know what most voters don't yet suspect. In the end, only two possibilities will remain to save the beleaguered common currency: an expensive transfer union or a smaller monetary union. Either solution will be extremely costly. By SPIEGEL Staff

This is the final installment, comprising Parts 3 and 4 of SPIEGEL's recent cover story on the history of the common currency. Be sure to read [Part 1](#) and [Part 2](#) as well.

Act III: The Euro Crisis (2010/11)

How Greece becomes a pawn in the hands of investors. How the European Central Bank goes astray. Why the world no longer makes sense to the Greeks. How the Maastricht bet goes bad.

In October 2009, Marko Mršnik's analysts at rating agency Standard & Poor's computed that Greece's debt would increase to 125 percent of economic output in 2010. On the same day, it became more expensive to hedge Greek bonds against default. The default insurance instruments, known in market jargon as credit default swaps (CDS), were an indicator of how bad things stood for Greece. It was now costing \$189,000 a year to hedge a \$10-million Greek government bond against default. For major investors, it was a signal to get out of Greece.

A few people had also become nervous at the headquarters of the Pacific Investment Company (PIMCO) in Newport Beach, California, about an hour's drive south of Los Angeles.

PIMCO is by far the world's largest investor in government bonds. The company lends governments money by buying their bonds. When PIMCO stops buying a country's bonds, it's a clear sign that the country is on the verge of crisis and possibly even bankruptcy.

PIMCO controls more than \$1.3 trillion (€1.05 trillion) on behalf of its customers. It is an absurd number, even in these times of superlatives, times of bailout funds and banks being supported with billions upon billions in taxpayer money. Though far from a household word, PIMCO has four times the German national budget to invest.

That's why almost all governments maintain close ties to PIMCO. They send their finance ministers, the heads of their central banks and sometimes even their national leaders to see CEO Mohamed El-Erian and convince him to buy their government bonds.

In the last few weeks of 2009, PIMCO sold all of its Greek bonds. El-Erian says the company wanted to get out before everyone else noticed that the numbers weren't adding up. The company never relies on outside assessments. Instead, it employs hordes of analysts, some of whom used to work at the International Monetary Fund, where El-Erian began his career.

The analysts spend all of their time digging through large quantities of data and the financial statements of nations, re-calculating, preparing projections and feeding numbers into computers. When they don't like what they see, PIMCO gets out.

When Greece was accepted into the euro zone, it was one more reason for PIMCO to buy Greek bonds. El-Erian says the sentiment at PIMCO was that if the Greeks were being granted membership in such an elite club, then Athens would follow the rules -- or the government would be severely sanctioned if it didn't. But that didn't happen. Instead, political concessions were made and the rules were ignored. That, El-Erian argues, is what brought the cancer into the euro zone.

So why didn't the financial markets penalize Greece earlier? Why was the same yardstick applied to Greek government bonds as to German bonds, until only a few years ago? Why did the markets continue to buy the country's bonds?

The Crash of Greek Bonds

On April 27, 2010, a country's debt was downgraded to junk status for the first time in the history of the young currency. Standard & Poor's downgraded Greece's bond rating by three notches, to BB+, putting it at the same level as Azerbaijan and Egypt, and just ahead of countries like Ecuador, El Salvador and Zimbabwe.

Mršnik wrote that Greece's government debt had to be "restructured" -- a fancy word for bankruptcy. Restructuring involves a debt haircut, so that owners of Greek bonds might only get 30 percent of their money back, that is, lenders are only repaid a fraction of the money they lent. The markets view a downgrade as the kiss of death. At this point, anyone who was still holding Greek bonds in his portfolio was crazy -- or a charitable donor.

But the market is neither crazy nor charitable. As soon as the downgrade was announced, Greek bonds were thrown onto the market, causing their prices to plunge. If the Greek government had introduced two-year bonds into the market at that point, it would have had to promise buyers a 13-percent interest rate, up from only 6.3 percent a few days earlier. The rate for 10-year bonds climbed to above 10 percent.

This came as a shock to many European banks. After the Lehman bankruptcy, they had invested heavily in the supposedly safer government bonds, with small yields that suggested security. But now it wasn't only Greek bonds that were seen as risky; confidence was also dwindling in Portugal, Ireland, Spain and even Italy.

Fear in Europe's Financial Capitals

Fear began to spread in places like Frankfurt and London. European banks had invested more than €700 billion in government bonds from the five crisis-stricken countries. And Greek banks alone were holding €50 billion in Greek government bonds. When the government bond rating was downgraded, so were the ratings of Greek banks, as part of a chain reaction that would not stop at Greece's borders.

Government bonds also serve as collateral when banks borrow money from the European Central Bank. The bonds are a key link in monetary transactions, and when their value becomes questionable, the supply of money to economies begins to falter.

Greece Adrift

Greece was adrift in a storm of mistrust, unleashed by the rating agencies and reinforced by the financial markets. The lower the country's rating fell, the more expensive it became to refinance debts, the greater the debts became, the lower the rating went, and so on. All of this spelled a golden opportunity for foreign currency traders, hedge funds and speculators. They could bet on the decline of the euro and on the euro partners bailing out the Greeks. One of the instruments they used was the credit default swap, which the financial crisis had already spread around the globe following the Lehman bankruptcy.

Although CDSs were designed to insure against the risk of credit default, someone who holds government bonds can also use them to speculate. It's as if someone had purchased fire protection insurance for a house he didn't own. He could conceivably have a strong interest in the house actually going up in flames. Those who bought CDSs for Greek bonds without owning any bonds themselves were betting that the bonds would lose value. If that happened, they could sell the swaps later on at a higher price.

A €26 trillion gray market for CDSs had developed outside the official markets. The premium that had to be paid to hedge a Greek government bond doubled within a few weeks, and by now it was 10 times as high as the premium for a German bond.

Junk Status

In June 2010, Greece's credit rating was downgraded by four additional notches, due to "considerable" general economic risk. Greek government securities now had the status of junk bonds. Investors in Greece had already begun moving their money to Cyprus, Malta and Switzerland. Greece had been ejected from the family of creditworthy nations. But the effect of the downgrade was also detrimental to the entire euro project, even though Europe felt that it had reacted firmly and decisively, and that it had the Greek crisis under control.

This belief was triggered by the European Central Bank's purchase of €25 billion in Greek government bonds only a month earlier, in May 2010. It did this to stabilize prices for the bonds and bring calm to the markets, but the strategy only worked for a few days.

From then on, the ECB would buy more and more Greek bonds, even in 2011, and soon it was also buying Portuguese, Italian and Spanish bonds. The ECB was filling its own house, which had been created as a stronghold of euro stability, a Fort Knox of the new currency, with junk bonds. In doing so, it was ruining the credibility of the euro.

Questions about the beginnings of the euro kept resurfacing. Why did the leaders of France, Germany and nine other countries believe that Greece's way of running its economy could be compatible with other economies under the umbrella of a common currency? How is it possible that a currency was developed exclusively for good times and phases of growth, only to be dangerously in jeopardy during a crisis?

The Truck Drivers' Strike

In Greece, the plunge in the value of government bonds triggered unrest, because EU assistance was tied to austerity requirements and demands for tough reforms. The government was to shrink the public sector, which had become inflated over the decades, by one-fifth. And the markets were to be liberalized to facilitate more growth.

As a truck driver, Antonis Dimitriadis belongs to a group known as the "*kleista epaggelmata*," which consists of about 70 closed professions, a curiosity of Greek labor law, including attorneys, notaries, architects and taxi drivers. The members of these professions had been protesting since the reforms began, because they were losing their privileges. Until then, their rules had not been set by the market but by the state.

Dimitriadis was one of those who demonstrated in the summer of 2010 against what they believed were unreasonable government austerity measures. Trucking companies nationwide went on strike, shutting everything down. For eight days, filling stations were unable to get gasoline, while supermarkets quickly ran out of fresh products. Tens of thousands of tourists were stranded, flights were delayed and ships were unable to leave port.

There are 33,500 licenses in Greece for independent truckers like Dimitriadis. They were issued under the country's military junta in the early 1970s, but no new licenses were added after that, even though the Greek economy is now four times as large as it was at the time.

A trucking license became something of a guaranteed livelihood and even a retirement plan. When truckers retired, they would sell their licenses to the highest bidders, and licenses for large tanker trucks were being sold for up to €350,000. But now, under the debt regime dictated by Brussels and Washington, the licenses were to be made available to anyone starting in 2014, which of course caused the value of truck licenses to plunge. Today Dimitriadis's license is worth only about €12,000-15,000.

He received the license, which guarantees him his profession, as a gift from his father in 1993, for whom he had worked since he was 13. He cleaned the truck, filled the gas tank and accompanied his father throughout Greece, just as his 11-year-old son Manolis does today -- as if it were a law of nature. Of course, Dimitriadis took care of his father after he had given him the keys to this truck, if only in gratitude for the truck license, and he would expect the same from his own son.

Family is everything in Greece, a country of pre-modern, almost archaic labor structures that have been cemented into law in the form of an elaborate system of rules and regulations. As a result, the family-owned business has remained the DNA of the Greek economy. Of Greece's working population of 4.4 million, roughly 1.5 million people work for the government, while another 1.5 million are employed in small businesses with between one and nine employees, or are self-employed. And these people were now being expected to accept, in the space of a few weeks, changes to a system that had developed over decades. An economy dominated by guilds and family owned businesses was to be converted into a market economy that satisfied the requirements of politicians in Brussels and Berlin.

A Country on the Verge of a Nervous Breakdown

The truck drivers' strike did immense damage to Greece's image around the world. Until the summer of 2010, the Greek crisis had remained a relatively abstract phenomenon for the global public, one that was analyzed primarily in the business sections of newspapers. But now there were images the media could use, images that portrayed a country on the verge of a nervous breakdown, images of irate tourists, empty shelves and barricaded streets, and of soldiers driving truckloads of kerosene, gasoline and diesel around the country. The images depicted a country that was no longer functioning and was unlikely to become functional again in the foreseeable future.

They also depicted a society deeply suspicious of its own government. With tax revenues of less than 30 percent of economic output, Greece has the second-lowest tax rate of all euro-zone countries. The Foundation for Economic and Industrial Research (IOBE) in Athens estimates annual black-market sales at €59 billion -- a quarter of the official economy.

Outsiders may be shaking their heads about all of this, about the Greeks and their stubbornness and backwardness, about their way of doing business in general, which is alien to the economic systems in Central and Northern Europe. But they should be even more taken aback by Europe's politicians and its movers and shakers, and the years they spent doggedly looking the other way, repressing and denying the realities of the Greek economy.

Design Defects, Political Weakness, Public Disinterest

The architects of the euro and their successors have lost the Maastricht Treaty bet. They have jeopardized an agreement made by 12 countries in the hope that the markets wouldn't notice how fragile their shiny new currency really is. And what the founders of the euro left in the way of loopholes in the original treaty -- which was aimed at providing a stable foundation for the common currency -- their successors have used in the course of 10 years to make the euro even more vulnerable.

In defiance of all rules, the euro countries have almost doubled their combined national debt since 1997. It has grown by close to €2 trillion, or 30 percent, in the last three years alone. Without the costs incurred as a result of the financial crisis, perhaps it would have taken longer for the bet to turn sour, but it would have done so nonetheless. The euro had too many design defects, the European political class was too weak to correct them, and Europeans themselves were too disinterested in the entire massive project.

A Dangerously Unstable Network

The four main promises of the euro, as put forth in the Maastricht Treaty, were all broken: government debt was not limited, but in fact doubled, with only five of the 17 euro countries still falling below the debt ceiling of 60-percent of gross domestic product permitted in the agreement's Growth and Stability Pact; budget deficits were not capped, and only four countries are now below the norm; the ban on bailouts was violated; and the European Central Bank, no longer independent, has turned into a bad bank for the bonds of ailing governments.

It isn't just a matter of political failure, which would have been as inconsequential as any broken election promise. In fact, it is a matter of the failures of two generations of political leaders, which have resulted in Europe now being blanketed in a dangerously unstable network of countries, their central banks, the ECB, the banks and investors.

The nations of the euro zone are in debt to the tune of €8 trillion, while banks hold European government bonds at a face value of €1 trillion on their books. The central banks of Greece, Italy, Portugal and Spain owe Germany's Bundesbank €348 billion. The ECB has purchased €150 billion in government bonds, and the banks, fearing loan defaults, would rather park up to €150 billion with the ECB than lend money.

The sum of all credit default swaps for Greece is unknown, as is the identity of the banks that hold them, which makes their risks incalculable. Large European banks have so many bonds of vulnerable countries on their books that, according to the IMF, they would need €200 billion in additional capital to pull through in the event of large-scale defaults. This has already prompted the rating agencies to downgrade some of the banks.

The Euro Is a House without Keepers

This highly explosive network of mutual dependencies makes the euro unstable in times of crisis. But it becomes vulnerable and truly dangerous as a result of a unique feature that distinguishes it from the dollar, the yuan and all other currencies: The euro is a house without keepers, a currency without political protection, without a uniform fiscal policy, and without the ability to forcefully defend itself against speculative attacks.

For a monetary union to function, the economies of its member states cannot drift too far apart, because it lacks the usual balancing mechanism, the exchange rate. Normally a country depreciates its currency when its economy falters. This makes its goods cheaper on the world market, allowing it to increase exports and thereby reduce its deficits. But this doesn't work in a monetary union. If one country doesn't manage its economy effectively, the common currency acts as a manacle.

If Greece were a state in a United States of Europe with a common fiscal and economic policy, it would be just as protected as the city-state of Bremen, also deeply in debt, is by the Federal Republic of Germany. But because there is no common European fiscal policy, Greece, as the weakest country in the European Union -- and despite the fact that it only contributes three percent to the total economic output of the euro countries -- becomes a systemic threat for 16 countries and 320 million Europeans. And the euro, intended as a means of protecting Europe against the imponderables of globalization, becomes the most dangerous currency in the world.

Are European Rescue Efforts Doomed to Fail?

Act IV: The Future of the Euro (2011 to ?)

Why Jacques Delors, one of the founding fathers of the Europe, still believes in the common currency. Why economist Kenneth Rogoff feels that his nightmare scenario is realistic. And why Mohammed El-Erian, CEO of the world's largest bond trader, says that he isn't making any bets on the demise of the euro.

What will happen to Europe in the coming weeks and months has much to do with Greece, but it has also long been detached from the drama in Athens. In fact, it is the continuation of the financial tragedy that began in New York in 2007. According to American economist Kenneth Rogoff, what began in New York was not a normal recession, albeit somewhat more severe than usual, but a "great contraction" of the sort that happens only once every 75 years in global economic history. This circumstance, says Rogoff, has not been recognized to this day. In his view, this is why Europe's crisis, which began as a crisis of confidence, turned into a debt and liquidity crisis and finally led to multiple solvency crises, is not ending.

"The current policy is to act as if a liquidity crisis could be overcome," says Rogoff, "and as if all it took were to hand out enough loans to jump-start growth once. But it's the wrong diagnosis. We have a solvency crisis, and we have European countries and regions that are fundamentally bankrupt. No loan in the world, no matter how big, will save Greece, nor will it save Portugal and probably not Ireland, either, and Italy is also very worrisome."

Band-Aids Where Surgery Is Needed?

If this conclusion is correct, it means that the new European Financial Stability Fund (EFSF), established for ailing euro countries, is pointless. It means that the ECB's new policy of financing the national debts of countries will fail. It also means that Europe's leaders, as they rush from one crisis meeting to the next, are merely handing out Band-Aids where surgery of the inner organs of the Union would be necessary. "The goal now should be to trim debt," says Rogoff, "declare bankruptcy and start over again." According to Rogoff, Greece is so insolvent that it will only have a future if 50 to 75 percent of its government debt is written off, and the situation in Ireland and Portugal isn't all that different.

If strong medication isn't administered to Europe now, says El-Erian, notwithstanding its adverse side effects, the infection will soon reach the heart and the brain: France and Germany.

Either way, says Rogoff, the euro project is at a crossroads. The European partners must either enter into a forced marriage, a shotgun marriage, or the union will break apart sooner or later. "And, of course, it's questionable whether the people of Europe are willing to enter into such an unromantic marriage."

The Germans, says Rogoff, play a critical role. And if they want to save Greece, they should take a sober look at the situation.

They should look to Italy, says Rogoff, where the northern part of the country has been paying the bills for southern Italy for 90 years. And they should ask themselves whether they are prepared to pay Greece's bills for the next 90 years.

'A Risk Bordering on Madness'?

"That's what is involved when we talk about a transfer union. It's certainly possible. Germany is probably strong enough to pay all the bills, presumably to the tune of 150 percent of its own economic output, and the markets would somehow play along. Germany would then be the super-European, and everyone would love Germany. But, to be honest, for the Germans it would be a risk bordering on madness."

When politicians ask him for advice these days, Rogoff suggests starting with a debt haircut as quickly as possible, but even this solution would be very costly. To avoid simply pushing the affected countries over the brink, Europe -- and Germany in particular -- would have to find a way to deal with the bankrupt states.

Rogoff could imagine the Europeans guaranteeing the debts of a country's central government, but nothing more than that. In the case of Ireland, this would mean that no guarantees would be assumed for the banks. And in the case of Spain, it would mean that the immense debts of its cities and towns, such as Barcelona's, would remain Spain's problem. And finally, in that of Greece, it would mean that only the government's most critical expenses would be assumed, but nothing more.

It would mean that Europe would enter a very difficult period. "That's the problem with big crises," says Rogoff. "In the end, they create many more losers than winners."

While this is the scenario Rogoff, an American expert on financial crises, paints, European politicians like Jacques Delors stand by their vision of a great Europe. Delors, the founding father of modern Europe, cannot imagine that the euro zone, by and large, will break apart. "It would be too expensive, and I think that no one wants to take this risk." Europe, says Delors, is a moral obligation, something that today's politicians have apparently forgotten. "They run around like disorganized firefighters, and they still believe that they can put out all the fires." But what is really necessary, says Delors, is a strong central government in Brussels that coordinates the efforts, as well as new, robust institutions.

Do Only Two Possibilities Remain for Saving Euro?

The proposals to solve the euro crisis are manifold -- reducing debt with or without withdrawal from the euro zone, a European finance minister or even a European economic government -- but they have become little more than an expression of the cluelessness of economists and politicians. There is no precedent for this crisis, nor is there a recipe that could be applied to resolve it. Europe's politicians have maneuvered themselves and their people into an unparalleled situation. It scares some of them more than it scares their voters, because politicians already know what voters don't even suspect yet.

In the end, only two possibilities will remain: a transfer union, in which the strong countries pay for the weak; or a smaller monetary union, a core Europe of sorts, that would consist of only relatively comparable economies.

A transfer and liability union requires new political institutions, and individual countries would have to confer a significant portion of their powers on Brussels. Some politicians are warming up to this idea as they consider an economic government or even a United States of Europe, but without explaining exactly what this means.

The second path is the more likely one. It will not be easier, and it might not be any less costly, either. First a firewall would have to be erected between the countries that are in fact insolvent and do not stand a chance of ever repaying their debts, like Greece, and others that have only a short-term liquidity problem. Then the banks would have to be provided with government funds, so that the financial system does not collapse when banks are forced to write off some of the government bonds on their balance sheets. Finally, the countries exiting the euro zone would require continued support, because Europe cannot simply look on as countries like Greece descend into chaos.

'That Doesn't Look Not Dangerous'

Horst Reichenbach will still be needed in either case. In his first tour through the offices of Athens cabinet ministers, the director of the EU Task Force is embarking on a battle against 10 years of mismanagement, 100 years of slowness and the pride of 3,000 years of history. Reichenbach is a mathematician, an economist and a technocrat with decades of experience in the Brussels bureaucracy, and generally a well-tempered man with an aura of extremely professional and esthetic austerity. He is an envoy from another time zone, an envoy from the future.

While waiting for the elevator, Reichenbach says that he feels "extremely welcome" wherever he goes. He attributes this to the fact that he is, after all, the "good guy" in this game, whereas the representatives of the so-called troika, consisting of the European Commission, the IMF and the ECB, who are there to monitor compliance with requirements, are "regarded less favorably" in Greece.

When he drives through Athens, what he sees looks like a dynamic European city through the tinted windows of his dark-blue Renault Espace, the Task Force's official vehicle. Traffic is light now that 15,000 striking taxi drivers have disappeared from the streets of Athens.

He has to slow down at one point, where the other side of the road is blocked. Reichenbach slowly maneuvers his Renault past a burning car in front of the US Embassy. He says, "oops!" and looks out the window, but then he concludes: "That doesn't look not dangerous."

Read Parts 1 and 2 of this story.

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URL:

- <http://www.spiegel.de/international/europe/0,1518,790568,00.html>

NYT October 6, 2011

How Greece Could Escape the Euro

By FLOYD NORRIS

Greece would be in much better shape now if it had never joined the euro zone, or if it had been kicked out in 2004 when it admitted that it had lied about its finances to join the club. So would the rest of Europe.

So why not get out now?

One answer is the same one that was given when Greece's cheating was revealed: Legally, there is no way out. The euro was designed to be the Roach Motel of currencies. Once you enter, you can never leave. There is no provision for departure.

But, of course, there is a way out. It would be messy, and perhaps disastrous. But no one is going to send an army to Athens to force it to keep [the euro](#).

If Greece were to follow the example set by Argentina nearly a decade ago, it would simply convert its debts from euros into its old currency, the drachma, at the old exchange rate of 340.75 drachmas to one euro. It could also convert euro currency in the country at the same rate. So if you owned one million euros in Greek bonds, they would be converted to bonds with a face value of 340.75 million drachmas.

With a printing press available, Greece could meet those obligations. Of course the drachma would soon be worth a lot less — perhaps 1,000 to the euro. So bondholders would have lost two-thirds of face value. Greece might do O.K., but for reasons we will see, the move could be devastating to the rest of Europe.

In 2002, Argentina's currency, the peso, was officially tied to [the dollar](#) at a one-to-one parity. There was a "currency board" that was supposed to assure the tie could never be broken, and it had worked for a decade. But Argentine inflation had outpaced that of the United States, and the peso was seriously overvalued.

In early 2002, a new Argentine government ended the peg and did much more. It defaulted, and it required its citizens to do the same. If you had a dollar deposit in an Argentine bank, it became a peso deposit, soon to be worth about 30 United States cents to the peso. That was true regardless of who owned the bank. If you wanted to get dollars back from your Citibank deposit in Buenos Aires, you were out of luck.

Argentina was cut off from international credit. Imports plunged and the country entered a deep — but relatively brief — [recession](#). The peso lost two-thirds of its value within a few months. Argentina was sued by everyone in sight.

But devaluation worked, as it often does. Argentine exports became competitive thanks to lower costs, and the economy rebounded. There are international judgments still outstanding against the country, but when it comes to sovereign states it can be easier to get judgments than to collect on them. Diplomatic assets are off limits — no one can grab the Argentine Embassy in Washington — and monetary assets can be kept with the Bank for International Settlements in Switzerland, which will not allow them to be seized.

Argentina's decision to abrogate private contracts was a crucial part of the package, said John Hempton, an Australian hedge fund manager who has studied what happened. "The Argentine banks all had lots of U.S. dollar funding," he said. If they had to repay those dollars, while their assets were devalued, "then they would all have uncontrolled defaults, a true disaster, and the country would lose its institutions."

The Argentine experience was not pretty, but it may well be more attractive than the seemingly endless rounds of austerity, strikes and missed fiscal targets that seem to be leaving the Greek economy in a permanent recession. From the Greek perspective, the course could seem attractive.

There are some important differences, of course. Argentina had a currency that still existed, and there were peso notes. There are no drachma notes floating around Athens or anywhere else. If the drachma suddenly became the legal currency again, currency would be needed. Printing new notes in secret would be a challenge.

Would the bond switch be legal? For some bonds, clearly it would not be. British courts "would enter judgments saying Greece owes x billion euros," said Whitney Debevoise, a lawyer with Arnold & Porter, "but would then have to find assets."

But British courts would have jurisdiction only over the minority of bonds issued under British law. Most Greek bonds were issued under Greek law, and presumably Greece can change that law to legalize what it does. Greek bonds already trade for less than 40 percent of face value, so it is possible that their actual value might not decline all that much, assuming investors believed the drachmas would be repaid.

Greece would suddenly be forced to run a balanced budget, or to borrow from its own citizens, whose savings would have lost much, if not most, of their value.

For Greece to pull that off, it would probably have to do it over a weekend, without leaks of what it was planning. If people got wind of what might be coming, there would be an immediate run on Greek banks.

When Argentina did it, there was no immediate ripple effect. But in Europe the result would very likely be explosive. There would be a run on banks in peripheral countries. If Greece can do it, what about Portugal, or Spain, or Italy?

Mr. Hempton has a vision of what rational people in the peripheral countries would do as soon as they heard about the Greek move. “Max all your credit cards for cash, draw all your bank deposits” and drive to somewhere safe. Money would pour into banks in Germany.

Or maybe not. German banks would have a lot of assets that were suddenly worth less, particularly if other countries did follow Greece. Owing euros to depositors, and getting devalued drachmas, or lire, or escudos, or pesetas from borrowers is one way to make capital vanish.

None of this is made any easier by the fact that in the old days to have a run on a bank you needed to show up at an office during banking hours. When the Austro-Hungarian empire collapsed after World War I, countries stamped the old currency to convert it into their currencies and stopped people at borders to search for cash. Now we live in a world of wired money. Most money is not in bills or coins but in bank deposits that can be moved halfway around the world nearly instantly. Border guards might not be much help.

In other words, Greece would fare poorly if it tried the Argentine strategy, but would have hope for recovery. But it might be impossible to halt the crisis for the rest of Europe.

Which brings us back to what is going on now.

European leaders hold meetings — this week in Luxembourg, next month in Cannes — at which they say they are determined to deal with the problem but seem to be unable to do much. The July 21 agreement for a new bailout of Greece is nearing ratification by all the euro area governments but seems woefully out of date. Greece’s fiscal situation is growing worse, so it cannot meet its deficit targets. Some politicians want banks to take bigger losses than the July deal envisaged, but bank regulators are afraid of what would happen as a result. Greece remains woefully uncompetitive in export markets, and there is no credible plan to get its economy growing. The rest of Europe uses the threat of cutting off funds to force more and more austerity on the Greek government.

Many Greek citizens are acting as if there really is no need for all that austerity. There was a one-day general strike on Wednesday, with 20,000 marchers reported on the streets of Athens. The tax collectors, of all people, have staged job actions because they fear being laid off. To say the least, there is no sign of a national spirit of sacrifice to save the country.

The message from Greece now may be summarized as, “I’m small. I’ve suffered. You can afford to rescue me. If you don’t, I can create chaos for all of you.”

They may be right.

Floyd Norris comments on finance and the economy at nytimes.com/economix.

10/06/2011 03:06 PM

SPIEGEL ONLINE

The Ticking Euro Bomb (2)

How the Euro Zone Ignored Its Own Rules

After they joined the euro zone, the countries of southern Europe suddenly discovered they could borrow money at German-style rates, and any hope of sorting out their dodgy finances vanished. But it was France and Germany who set the worst example, when they broke the euro-zone rules they had forced on others. By SPIEGEL Staff.

This is Part 2 of SPIEGEL's recent cover story on the history of the common currency. You can read Part 1 [here](#). The remaining installment will be published in English on Friday.

Act II: Life With the Euro (2001 to 2008)

How the euro heated up the borrowing-fueled economies of member states. Where Greece got its billions from. How the growth miracle failed to materialize. How the Germans betrayed the rules of the EU and benefited from the euro zone.

The Europeans' new determination and palpable desire to make the [historic project](#) a success was rewarded. Banks, pension funds and major investors from around the world began to show an interest in this new Europe.

Portuguese and Irish government bonds, coupled with French economic strength and German reliability, suddenly looked like low-risk, reasonable, future-oriented investments. It was at this time that the financial industry developed its new magic tricks.

Sewage treatment plant operators in southern Germany, city governments in Spain, villages in Portugal and provincial banks in Ireland got involved with Wall Street bankers and London fund managers who promised profits by converting debt into tradable securities. And while central governments tried to cap their national budgets to comply with the Maastricht requirements, municipalities piled on debt that was not documented or recorded anywhere at the European level.

Low-interest loans were available everywhere, and it was all too easy to postpone their repayment to a distant future and refinance or even expand government spending.

A loophole developed in the Maastricht Treaty. Harvard economist Kenneth Rogoff says that the rule about the maximum debt-to-GDP ratio should have been amended, and that it was wrong to establish the 60 percent limit on a purely quantitative basis without asking where the loans were actually coming from.

According to Rogoff, it would have been necessary to limit the proportion of foreign liabilities in each country's national debt. In the long run, and especially during an economic crisis, this kind of debt leads to an undesirable dependency on the vagaries of the markets.

In fact, governments borrowed excessively from foreign lenders, especially the major European banks. They accumulated what economists refer to as external debt. Deutsche Bank bought Greek bonds, Société Générale

invested in Spanish bonds and pension funds from the United States and Japan bought European government bonds. The yields were not particularly high, but neither were the risks of default, or so it seemed. However, it was during this period that the monetary relationships were formed that turned Greece into a money bomb that would threaten the entire euro zone years later.

The Greeks were able to borrow at interest rates that were only slightly higher than those that the German government paid on its bonds. "The euro was a paradise of sorts," says then-Greek Finance Minister Yiannos Papantoniou.

Once they had joined the euro zone, Europe's southern countries gave up trying to sort out their finances, says Papantoniou. With a steady flow of easy money coming from the northern European countries, the Greek public sector began borrowing as if there were no tomorrow. This was only possible because the country, in becoming part of the euro zone, was also effectively borrowing Germany's credibility and credit rating.

The Greeks Establish a Debt Agency

Prior to the euro, Greece had shown little interest in the international bond market. The country was simply too small and economically too underdeveloped to play much of a role. But in 1999, the Socialist government in Athens established a "Public Debt Management Agency," naming Christoforos Sardelis as its director. Sardelis, an economist, had taught in Stockholm during Greece's military dictatorship. Now he headed a staff of two or three dozen employees.

For the first time, the Greeks tried to convince foreign investors to buy larger volumes of debt with longer maturities. The message was: Buy an attractive security from the European Union.

He worked all of Europe, speaking with every fund, Sardelis recalls. Today, he is 61 and a member of the board of directors of Ethniki, Greece's largest private insurance company. "Our task was to obtain money in the best possible way," he recalls.

Greece was soon selling packages of bonds worth upwards of €5 billion at government auctions, says Sardelis. Starting in 2001, there was "enormous demand from all over Europe," as well as from Japan and Singapore, he says. Things were going so well that Sardelis was even able to lure experts away from Deutsche Bank. Greece was in vogue. In reality, the Greeks were auctioning off their own future, without even noticing. They saw joining the euro as their goal, even though it was only a beginning.

In the spring of 2003, rates on Greek bonds were only 0.09 percentage points above comparable German bonds. In plain terms, this meant that the markets at the time felt that Greece, with its economy based on olives, yogurt, shipbuilding and tourism, was just as creditworthy as highly industrialized Germany, the world's top exporter at the time. Why? Because both countries now had the same currency. And because the markets -- as Andreas Schmitz, the head of the Association of German Banks, explained in a recent interview with the German weekly newspaper *Die Zeit* -- never believed in the so-called "no-bailout" clause of the Maastricht Treaty, a clause that was designed to prevent euro-zone countries from being liable for the debts of other members.

According to Schmitz, the markets were confident that "in an emergency, the strong countries would support the weak ones," a view based on European politicians' lax treatment of their own rules early in the game. Those who bought Greek bonds on a large scale at the time were betting that Europe's statesmen would break their rules if a crisis came along.

Sardelis claims that he had recognized the looming problems and warned against them. Today, he describes a mood characterized by the ever-increasing "illusion that the monetary union could solve our problems." But instead of pushing for serious reforms of Greek government finances, the Greeks simply "relapsed into old mentalities." Instead of saving being promoted, obtaining "as much money as possible" was encouraged.

Germany Undermines the Treaty

In 2002, the German government had other things on its mind than examining Greece's public finances. It was having troubles of its own, with the European Commission threatening to send a warning to Berlin. Germany was expected to borrow more than had been forecast, thereby exceeding the allowed 3 percent of GDP limit for its budget deficit. The result was not, however, an example of German fiscal discipline and exemplary adherence to European rules, but a two-year battle by the Schröder administration against the slap on the wrist from Brussels.

Few within the European Commission openly criticized the loosening of the Maastricht rules. And the Germans, together with the French -- both facing the threat of an excessive debt procedure -- were too busy undermining the Maastricht Treaty. The two countries, determined not to submit to sanctions, managed to secure a majority in the EU's Council of Economic and Finance Ministers to cancel the European Commission's sanction procedure. It was a serious breach of the rules whose consequences would only become apparent later.

The German-French initiative effectively did away with the Stability and Growth Pact, which the Germans had forced their partners to sign. The consequences were fatal. If the two biggest economies in the euro zone weren't abiding by the rules, why should anyone else?

The lapse was concealed behind political jargon. The violation of the pact was covered up with false affirmations of the pact. Its provisions were not formally abolished, but they were informally softened to such an extent that, in the future, they could be twisted at any time to benefit a government in financial trouble. The process also led to a not insignificant side effect: Executive power in Europe, supposedly held by the European Commission, which is informally known as the "guardian of the treaties," was de facto transferred to the European Council, which consists of the European heads of state and government.

Instead of bundling and concentrating the efforts of the euro zone in Brussels, as intended, national interests began emerging once again in Berlin, Paris, Madrid and Rome.

The Greek Deception Is Discovered

Greece's new conservative government, elected in 2004, disclosed that its socialist predecessors had been reporting manipulated figures to Eurostat since 2000, including the numbers used to join the euro zone.

But instead of criticizing Greece, European Commission President José Manuel Barroso, a Portuguese citizen, praised the new government for its openness and congratulated it for taking such "courageous steps" to make up for the mistakes of the past. Now it was Greece's job to put its house in order by 2006, Barroso added.

But the new administration in Athens soon proved to be just as creative with its accounting as its predecessor. Defense expenditures were posted retroactively to the time of order, not payment, cleverly removing them from the current balance sheet. The bureaucracy refused to make projections about budget trends and used a purely fictitious deficit of less than 3 percent in its budget planning.

Sardelis, the director of the "debt agency," was replaced. His predecessor, like Sardelis before him, took advantage of the low rates on his country's government bonds. In 2005, Greek bonds were yielding rates only 0.16 percentage points higher than German bonds. The market was buying and the Greeks were selling. Government debt increased by 14.7 percent in 2006.

A blame game began in Brussels, where officials argued over who exactly had given incorrect or insufficient information to whom. The EU currency commissioner pointed his finger at the director general of Eurostat, who shifted the blame to the EU commissioners, who in turn criticized the European Central Bank. National governments and finance ministers joined the fray and, instead of the spirit of optimism that had prevailed around the turn of the millennium, dark skies were suddenly on the horizon for this new Europe.

To make matters worse, hopes of strong economic growth in the euro zone were dashed. Germany, in particular, was ailing, growth was minimal in Europe and unemployment figures were disconcerting. Europe became a constant topic of discussion at the International Monetary Fund (IMF) in Washington.

The IMF Warns Europe

Europe was under observation at IMF headquarters. The euro countries, after having built themselves brave new economic worlds since the late 1990s, mostly on borrowed money, were already in a deepening debt hole, which was still almost unnoticed and certainly vastly underestimated. They were like a mouse that is overjoyed to have spotted a piece of cheese in a trap, without noticing that by eating the cheese it will set off the trap.

At the time, then-IMF chief economist Rogoff's answer to the question of whether the euro zone could break apart again was simple: "Of course." Rogoff said that, in 10 years' time, some countries might not even be using the euro anymore. When he said these things, his colleagues, particularly the Europeans, always looked at him "as if I had a screw loose," he recalls.

The IMF noted a "paralysis in Europe," says Rogoff. The political union that had been promised for years as a real framework for the technical monetary union did not materialize. But the European party continued -- and as long as the music was playing, everyone wanted to dance. Everyone except the Germans, that is, who were busy introducing painful and unpopular reforms -- known as Agenda 2010 and Hartz IV -- to their labor market and welfare systems.

"What the Germans accomplished at the time is very impressive," says Rogoff. "They recognized a debt problem and the systemic weaknesses, and then they rationally went about eliminating those weaknesses." But instead of developing economic productivity, reforming their social systems and controlling costs, countries like Greece, Portugal and Italy borrowed more and more money, dragging out the maturities as long as possible so as to postpone the necessary decisions into the future.

But the critics targeted Germany instead of these countries. The Germans, they said, were pushing their European partners up against a wall. German exports to countries in the euro zone were growing by an average of 7 percent a year, while 73 percent of Germany's trade surplus came from these countries.

The Agenda 2010 reforms applied pressure on wages and helped reduce unit labor costs, so that Germany acquired even greater competitive advantages over countries like Italy and Greece. While unit labor costs were declining in Germany, they were going up in most euro-zone countries, especially Greece.

Greece's Structural Problems

The Greeks were consuming on credit, using cheap loans. They bought German machinery and cars, which helped increase Germany's gross national product, while neglecting to introduce reforms at home. No elected official was willing to trim the country's enormous bureaucracy, hardly anyone was interested in debt repayment, trade deficits or unit labor costs, and very few fought against corruption, subsidy fraud or unearned privileges. The consequences of these failings are still in full view in northern Greece today, in the region bordering Bulgaria.

Almost all of the many factories and warehouses in the industrial zone of Komotini are now shut down, and yet they look as if they were brand-new. Komotini is a prime example of why the Greek economy doesn't grow, why it is uncompetitive and why there is no progress in the country.

Most of the companies there never even opened their doors for business. In fact, the abandoned buildings are the ruins of subsidy fraud. Their developers obtained funds and low-interest loans from the government in Athens and from the EU to build the factories and warehouses, but they never intended to do any business there.

Transparency International considers Greece to be the most corrupt country in the EU. Permits and certificates can only be had in return for cash. Not everyone in Greece sees this as a problem. Some see corruption as part of Greek culture, and they also believe that taxes are unnecessary. As a result, the government has a double revenue problem. On the one hand, the bureaucracy prevents some businesses from growing and becoming profitable. On the other hand, the businesses that do grow and realize profits find ways to pay almost no taxes at all. Every year, the Greek state misses out on an estimated €20 billion in unpaid taxes. A third of Greece's economic activity is untaxed.

Poor Ratings for Greece

In September 2008, when the Lehman bankruptcy wreaked havoc on financial markets, the Greek government believed it had been spared. Greek banks held very few of the supposedly innovative securities that Wall Street's financial wizards had devised. Nevertheless, in 2008, government debt rose to 110 percent of economic output. Greece's debt-to-GDP ratio had surpassed Italy's, and the proportion of its debt that was held by foreign investors was also significantly higher. The country of beautiful islands was in much bigger trouble than it was willing to believe.

The rating agencies, which had declared massive numbers of worthless securities to be safe investments, came under special scrutiny after the Lehman crash. After all, they were also rating entire countries and government bonds. What were their ratings worth? Had they misjudged the quality of national economies just as they had got it wrong with private companies?

For years, the world's three major rating agencies had unanimously given AAA or AA ratings to the bonds of euro-zone members. On Jan. 14, 2009, one agency, Standard & Poor's, decided to downgrade Greek government bonds to A-. It was the lowest rating among all the euro zone's then 16 members. From today's perspective, it marked the beginning of the crash.

The downgrade set in motion a downward spiral that would show European leaders how fragile their euro is and how contagious conditions in a small country like Greece could be.

Marko Mršnik, a "sovereign credit analyst" responsible for Greek government bonds at Standard & Poor's, was behind the downgrade. The native Slovenian doesn't talk to journalists, but his reports provide an indication of how he assesses the markets.

His office is in Canary Wharf in London's Docklands district, a business center with shimmering façades and coffee bars built on the ruins of the old industrial society. Lehman Brothers also had its offices there, until the end.

The purely economic criteria are readily available in the tables produced by central banks, Eurostat and the IMF. But another aspect, the politics of a country, is not something that can be figured out with a calculator. It has to do with issues such as how well an administration functions, corruption, strong unions, how rebellious a country's young people are and how strong its leader is. These are the soft -- but nonetheless important -- criteria.

Explaining the decision to downgrade the country's debt rating, Mršnik wrote that the ongoing financial and economic crisis had amplified a fundamental loss of competitiveness in the Greek economy. After this assessment was issued, prices plunged on the Athens stock exchange and interest rates rose. The buyers of Greek government bonds, wanting to be compensating for taking on more risk, demanded a higher premium. From then on, if Greece wanted to borrow €1 billion, that is, sell bonds worth €1 billion, it had to promise to pay €2.8 million more in interest than Germany was paying. The debt burden continued to grow and grow.

Alarmed by the downgrade, the European Commission initiated another excessive deficit procedure against Greece. But it was a helpless gesture. Once again, the sanction procedure remained ineffective -- not unexpectedly, one might be tempted to say. To this day, not a single euro country has even been penalized, despite the many cases of rule violations. The euro zone's sanction mechanism is an empty threat. Besides, it was poorly conceived from the start. What good does it do to slap fines on a country that is in financial difficulties?

In October 2009, the new government of Socialist Georgios Papandreou replaced the conservative administration in Athens. After Papandreou's election win, Mršnik wrote, in a confidential letter to Standard & Poor's customers, that in light of the repeated budgetary lapses of the various Greek governments, it remained to be seen whether the new administration had the will to implement a credible budget strategy. This sounded diplomatic, but it was pure sarcasm. Investors got the message, namely that the decline of Greek bonds from secure investments to casino chips was accelerating.

The Greek tragedy had begun.

REPORTED BY FERRY BATZOGLOU, MANFRED ERTEL, ULLRICH FICHTNER, HAUKE GOOS, RALF HOPPE, THOMAS HÜETLIN, GUIDO MINGELS, CHRISTIAN REIERMANN, CORDT SCHNIBBEN, CHRISTOPH SCHULT, THOMAS SCHULZ AND ALEXANDER SMOLTZYK

Translated from the German by Christopher Sultan.

URL:

- <http://www.spiegel.de/international/europe/0,1518,790333,00.html>

Taumelnder Finanzkonzern Dexia Mariani droht der Abstieg vom Retter zum Abwickler

Vor drei Jahren hat Frankreichs Präsident Sarkozy seinen Vertrauten Pierre Mariani auf den Chefsessel der Dexia-Bank gehoben. Wenn Paris schon Steuergeld vergebe, dann müsse auch ein fähiger Landsmann das Steuer in die Hand nehmen. Jetzt steht die Bank vor der Zerschlagung.

Von Christian Schubert, Paris

06.10.2011 2011-10-06T23:20:50+0200



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Pierre Mariani

Dem Franzosen Pierre Mariani, Vorstandsvorsitzender der Bank Dexia, schwimmen die Felle davon: Niedergedrückt von wertlosen Papieren der Subprime-Krise, vollgesogen mit dubiosen europäischen Staatsanleihen und geplagt vom Misstrauen der einst finanzierungswilligen Banken, steht der französisch-belgische Finanzkonzern vor der Zerschlagung. Nach der ersten Rettungsaktion vor drei Jahren müssen die staatlichen Aktionäre aus Belgien, Frankreich und Luxemburg Dexia nun abermals auffangen. In den kommenden Tagen werden die Details festgeklopft.

Frankreichs Präsident Nicolas Sarkozy hatte vor drei Jahren seinen Vertrauten Mariani an der Dexia-Spitze durchgedrückt - obwohl der französische Staat nach Belgien nur der zweitgrößte Aktionär von Dexia ist. Wenn Paris schon Steuergeld vergebe, dann müsse auch ein fähiger Landsmann das Steuer in die Hand nehmen, lautete damals die Überlegung im Elysée-Palast. Der belgische Vorgänger Axel Miller machte den Stuhl frei und musste später auch auf seine großzügige Abfindung verzichten. Dieser französische Machtbeweis erweist sich nun jedoch als Schuss ins Leere, denn heute will eigentlich niemand etwas mit Dexia zu tun haben.

Mariani war ein aufstrebender Bankier beim französischen Marktführer BNP Paribas, zuständig für das wichtige internationale Filialgeschäft, als ihn im Herbst 2008 Sarkozys Anruf erreichte. Die beiden kennen sich seit langem: Mariani leitete zwischen 1993 und 1995 das Kabinett des damaligen Budgetministers und Regierungssprechers Sarkozy. Der BNP Paribas-Aufsichtsratschef Michel Pébereau warnte ihn damals vor dem Wechsel zu Dexia: „Sie begehen einen großen Fehler“, soll er Mariani gesagt haben, doch dieser wollte den Wunsch des Präsidenten nicht ausschlagen.



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Der Dexia-Konzern steht vor einer radikalen Veränderung

Der heute 55 Jahre alte Mariani hat einen starken mediterranen Einschlag. Er wurde im marokkanischen Rabat als Sohn eines korsischen Vaters und einer italienischen Mutter geboren. Politisch ist er äußerst gut vernetzt. Der Absolvent der Kadernschmiede für Verwaltungsbeamte, ENA, sowie der französischen Managementerschule HEC war zehn Jahre lang in verschiedenen Funktionen im Finanzministerium tätig, bevor er an die Seite von Sarkozy trat.

Mitte der neunziger Jahre wechselte er in die Privatwirtschaft. Kurze Zeit war er für eine Immobiliengesellschaft des französischen Konzerns Fimalac tätig, dem auch die Ratingagentur Fitch gehört, bevor er 1996 bei der BNP Paribas eintrat, wo er kontinuierlich aufstieg.

In jüngster Zeit fiel Mariani in Paris durch seine freimütigen Bemerkungen auf. So sagte er vor wenigen Wochen vor französischen Journalisten, dass die aktuelle Bankenkrise in jedem Fall zu einer Kreditverknappung für die Realwirtschaft führen werde. Ist ihm die Endlichkeit seiner Aufgabe bei Dexia vielleicht schon eine Weile bewusst? Eine Zerschlagung der Bank dürfte dazu führen, dass das umfangreiche Finanzierungsgeschäft französischer Kommunen wieder nach Frankreich geht. Dort soll es mit der staatlichen Beteiligungsgesellschaft Caisse des dépôts (CDC) und vielleicht auch mit der Postbank zusammengeführt werden. Das wäre gewissermaßen eine Rückkehr zu den Wurzeln, denn die Kommunalfinanzierung war bis in die achtziger Jahre ein Geschäftsbereich der CDC. Ob die Führung einer solchen staatlichen Bank der Kommunalfinanzierung Mariani reizen könnte, ist nicht bekannt, könnte aber bald zum Gegenstand von Spekulationen werden.

Der forsche Franzose schreibt es auf jeden Fall seinem Verdienst zu, dass die Dexia im vergangenen Geschäftsjahr wieder einen Gewinn erzielte, auch wenn die internen Dämme der Bank den Stürmen der zweiten Finanzkrise längst nicht mehr standhielten.

Mariani, der in seiner Freizeit gerne tauchen geht, muss nun auch beruflich die Tiefen der Finanzkrise ausloten. Trösten kann er sich vielleicht damit, dass sein Fixgehalt im vergangenen Jahr gegenüber jenem seines Vorgängers von 825000 Euro auf den stattlichen Betrag von 1,2 Millionen Euro angehoben und überdies durch einen üppigen Bonus von 600000 Euro aufgestockt wurde. Angesichts der lautstarken Proteste in Frankreich gegen die „Boni-Bänker“ wird er sich darüber wohl nur im Stillen freuen können.

October 6, 2011

The Trouble With Greece

Europe has been right to demand that, in exchange for bailout financing, Greece carry out painful structural reforms to make its economy more competitive and able to generate more revenue to pay down the country's huge debts. Without that pressure, Athens would likely never be able to overcome fierce resistance from public-sector unions, professionals, the wealthy and all of the special interests determined to keep doing business as usual.

But Europe has been dead wrong to simultaneously demand that Greece impose steep new taxes and deep social spending cuts guaranteed to prolong and worsen an already severe recession. That will make it impossible for the country to earn its way out of debt.

With Greece's diminished prospects threatening the balance sheets of banks across Europe, the European Central Bank [announced Thursday](#) that it will add new liquidity to the Continent's banking system. But its plan to purchase \$53.6 billion in special bonds issued by banks and other financial institutions will not be enough. Europe's leaders need to turn away from the austerity policies that are stymieing growth, not only in Greece but in stronger economies like Germany's as well.

The Greek government now acknowledges that it will miss the deficit reduction targets it had promised the European Union and the International Monetary Fund it would achieve this year. Europe and the I.M.F. are working to set new terms for the next bailout installment.

If further aid is conditioned on a similarly incoherent set of economic policies, Greece will eventually be forced into default, creating an even deeper hole in European bank balance sheets and adding to fears that other deeply indebted countries might soon default as well.

Demands for harsher austerity should be deferred to give reforms time to do their work. With European governments now moving to recapitalize their banks, Greece's private bank creditors should be pressed to accept deeper restructuring deals on existing Greek debt.

The I.M.F. and Europe should continue to push Athens for further liberalization of professional labor markets, cost-efficient delivery of public services and a more broad-based and uniformly enforced tax system. And they must keep pressure on Greece to eliminate tens of thousands of nonessential public-sector jobs — freeing money that could be used to promote economic growth.

For decades, Greece's main political parties heedlessly expanded public payrolls to reward supporters and artificially hold down unemployment. This practice helped push Greece deeply into debt and must now be reversed. Future bailout payments should also be conditioned on the Greek government actually carrying out reforms, not just winning parliamentary approval.

Preventing Greece's default requires aggressive reforms but also breathing room to permit economic recovery and growth.

Merkel erwägt Kapitalhilfe für Banken Bankenrettung II

Jetzt geht wieder die Angst vor einem Sturm auf die Banken um. Der Brennpunkt der Krise liegt diesmal in Europa. Die Amerikaner haben die richtigen Lehren aus dem Zusammenbruch von Lehman gezogen.

FAZ 06.10.2011 2011-10-06T09:22:00+0200 Von [Holger Steltzner](#)

Drei Jahre nach dem Höhepunkt der Finanzkrise geht in Europa wieder die Angst vor einem Sturm auf Banken um. Ist dem Steuerzahler nicht versprochen worden, dass er nie wieder für die Rettung von Banken bluten müsse? Haben Bankaufseher nicht mit Verweis auf gleich zwei Stresstests gelobt, das europäische Bankensystem sei stabil? Haben die Euro-Finanzminister nicht vor ein paar Tagen die Forderung ihrer Ex-Kollegin, der IWF-Chefin Christine Lagarde, nach einer sofortigen und umfassenden Rekapitalisierung der europäischen Banken empört zurückgewiesen?

Der Stresstest der europäischen Schönwetter-Bankenaufsicht ist das Papier nicht wert, auf dem noch im Juli notiert wurde, die französisch-belgische Großbank Dexia benötige kein zusätzliches Kapital. Jetzt müssen Belgien und Frankreich ein zweites Mal diesen Finanzkonzern retten.

Wieder trauen am Geldmarkt europäische Banken einander nicht über den Weg, muss die Zentralbank mit Nothilfen einspringen, machen Industrieunternehmen einen Bogen um Banken, brechen an der Börse die Kurse von Banken und Versicherungen ein.

Wie 2008 droht ein Teufelskreis aus Notverkäufen, Kapitalabzug, Bankpleiten und dem Zusammenbruch des Finanzsystems. Diesmal liegt der Brennpunkt der Krise in Europa. Die Vereinigten Staaten haben die richtigen Lehren aus dem Zusammenbruch von Lehman gezogen: Jedes Institut wurde zur Aufnahme von mehr Kapital gezwungen, viele Banken wurden abgewickelt, ein echter Stresstest durchgeführt - so wuchs wieder Vertrauen.

In Europa haben Finanzpolitiker in den beiden vergangenen Jahren so getan, als sei in den Banken alles in bester Ordnung. Denn sie (miss)brauchten die Banken als Finanziere für die Euro-Staatsschuldenkrise. Anstatt dafür zu sorgen, dass die Institute über genug Kapital verfügen, um die Verluste aus den Staatsanleihen der Krisenländer tragen zu können, haben die Politiker Banken genötigt, Staatsanleihen zu kaufen oder wenigstens zu halten. Sie gaukelten sich etwas vor und geraten nun in Panik.

Bundesfinanzminister Wolfgang Schäuble will jetzt die Gesetze zur Krisenabwehr von 2008 wieder in Kraft setzen. Obendrein sucht Europa sein Heil im Hebeln des Euro-Krisenfonds, obwohl Banken die Welt mit Hebeln in die Finanzkrise jongliert haben. Damals waren Staaten der letzte Rettungsanker für die Banken. Heute taumeln die Staaten selbst unter der Last ihrer Schulden - und greifen in ihrer Not nach der Notenpresse der Zentralbank.

October 5, 2011

The New York Times

Europe Tries to Stave Off a Reckoning

By STEVEN ERLANGER

BRUSSELS — Many around the world are worried that Europe is about to face a [Lehman Brothers](#) moment, a big bankruptcy or sudden default that sets off a new phase of panic in Europe and beyond.

But these days the problem for Europe may be that it has not had — and may not have — its own Lehman Brothers, at least in the sense that Lehman shocked Americans to take divisive and expensive steps to repair the damage. Instead, it has seen a slow-motion leak of confidence and a steady drain on credibility that has extracted a large and growing toll on stock and bond prices and on the livelihoods of its citizens.

Nearly two years after the euro crisis began with concerns about the solvency of [Greece](#), fears have spread to big banks and large countries like Spain and Italy and squashed the gradual recovery from the 2008 [recession](#). But Europe still has not had the all-hands emergency response the Bush administration and the United States Federal Reserve were forced to undertake after the collapse of Lehman on Sept. 15, 2008, and it is unclear if even the intensified market turmoil now is enough to prompt one.

An uncontrolled Greek default or a run on a major European bank could still overturn expectations and compel [France](#), [Germany](#) and the [European Central Bank](#) to act with much greater urgency. But for now, political and financial leaders are buying time, putting out fires one by one, like propping up Dexia Bank, and making vague promises, as European officials did Wednesday, about scheduling new meetings to discuss the recapitalization of European banks.

“Economists are trained to think about eventual outcomes and work backwards, and that’s the way financial markets function, too,” said Charles Wyplosz, an economist at the Graduate Institute in Geneva. “That’s 180 degrees from how politicians function. They ask themselves about tomorrow or next week or maybe the next election and solve problems as they come. So they’re always behind the markets.”

Despite the fact that economists and bank analysts now widely expect that Greece will have to default on its debt, no European leader will say so, at least for the record. Instead, the countries in the euro zone are continuing to act as if measures agreed to in July to shore up Greek finances, and that slow-moving European parliaments have yet to fully approve, are sufficient to contain the crisis. One sign that Europe is preparing to address the problem might be a sudden outbreak of candor about the real condition of Greece, or an acknowledgement that leading European banks that hold sovereign debt of Greece and other troubled countries in the region will need hundreds of billions in new capital to ensure their stability.

But European leaders, especially in France and Germany, whose own banks are exposed, are reluctant to broach the inevitable. Why? Because they do not yet have in place a big pool of funds to ensure that an orderly Greek default does not lead markets to assume that the much larger economies of Spain and Italy will soon follow it into insolvency. And partly because they do not have the political will to commit those funds.

Without a trillion-plus-dollar “bazooka” in place to shock and awe increasingly skeptical markets and recapitalize banks, Europeans see themselves as having no choice but to temporize, even if that pushes up the cost of an eventual Greek default. And it renders any bad news — even bad news that has been anticipated and published in advance, like Greece’s again missing its deficit reduction targets this week — enough to send markets into a fresh nose dive.

The incremental approach of European leaders has frustrated their counterparts in the Obama administration and the Federal Reserve, who have repeatedly urged them to commit to a much bolder rescue plan. It has also done little to calm investors, who have already priced in a Greek default and are looking hungrily at Italy. “The markets need clarity,” Mr. Wyplosz said. “They have no reason to believe there’s a floor on public debt, so they fret. Once they have a floor, they can calculate their losses. Markets accept losses and can deal with them, but need a backstop.”

Ultimately, only the European Central Bank can intervene with the firepower necessary to set a floor under the price of the region’s sovereign debt. But its departing chairman, Jean-Claude Trichet, has ruled out the idea of the bank’s acting as the lender of last resort, even if it only guarantees the bond purchases of another fund, the European Financial Stability Facility.

Germany, the Dutch and the Finns, too, are against allowing the bank to make unlimited bond purchases from sovereign states.

The reluctance blocks even obvious moves, like marking down the value of Greek debt to something approaching the market price, which is now only 40 percent of its face value.

There has not yet been a sufficient sense of crisis — no Lehman Brothers moment — that overcomes longstanding European qualms about handing a full range of Fed-style powers to the region's central bank.

And residents of richer countries in Europe are not yet unnerved enough to agree to write big checks to Europeans elsewhere whom they accuse of spending themselves into a [debt crisis](#).

“Greece is small and its problems can easily be contained,” said Sony Kapoor, managing director of Re-Define, an economic consultancy. “But the inability of officials to deal with this successfully over a year and a half inspires little confidence in their ability to deal with much larger troubled countries such as Italy.”

“The E.C.B. can still stem the panic through a strong intervention,” he continued. “But unless this is done soon, the crisis may spin further out of control.” For now, European leaders are sticking to their talking points.

Many leading economists and bankers now say that major banks in Europe need hefty infusions of capital to weather the inevitable downgrading of the value of European sovereign debt they have on their books. But the banks themselves and their government regulators continue to preach the fiction that the debt is worth more, and in some cases considerably more, than its market value. That only persuades the markets to disregard official statements and continue selling.

The Lehman crisis began when American regulators badly miscalculated, effectively allowing the big investment bank to go bankrupt. But as harmful and unpredictable as that event was at the time, it compelled the Fed to experiment with new forms of intervention in the financial markets and forced a reluctant Democrat-controlled House to approve a huge bailout to shore up the banking system.

Europe's collective decision making is even more fractious. The countries that use the euro are a collection of sovereign states that all must agree on any painful steps, which may even be harder than getting Congress to do the same. Several European parliaments have yet to approve their shares of a 440 billion euro bailout fund that is now all but officially acknowledged to be too small to grapple with the full scale of the problem.

Moreover, there is already fierce opposition in Germany and at the central banks to American notions of how that fund could increase its financial firepower without formally applying to parliaments for more money.

Lehman Brothers provided the United States, for good or ill, a moment of reckoning. Europe is still trying desperately to avoid one.

10/05/2011 11:50 AM

SPIEGEL ONLINE

Francois Hollande Eyes the Elysée

President Normal May Soon Rule France

By Romain Leick

The French, it would seem, have tired of the antics of President Nicolas Sarkozy. Polls indicate that life-long Socialist Francois Hollande stands the best chance of defeating the incumbent. It would mark a significant shift for France -- from flamboyance to staid normalcy.

The candidate was trapped in a paradox, but he seemed not to notice. Wearing the classic blue colors of the French republic to celebrate the occasion, François Hollande signed the "Pact for the Equality of Man and Woman" in a small room at the National Assembly in Paris last Tuesday.

By signing the document, he was pledging to fight for equal gender representation in public offices. But Hollande, who was long the chairman of France's Socialist Party, is presently doing his best to defeat two female rivals for the honor of running against President Nicolas Sarkozy in the April 2012 presidential elections.

The decisive vote for Hollande is this Sunday, when the French will vote in a primary -- which is open to all voters -- to determine the Socialist challenger to the president. Opinion polls show that Hollande, 57, is the clear favorite, ahead of Martine Aubry, 61, and Ségolène Royal, 58, as well as three other male candidates.

What's more, Hollande, who has been a selfless servant of his party since the glorious days of former President François Mitterrand, stands an excellent chance of leading the left back to the nation's top office after 17 years and three consecutive defeats. According to a recent survey, the French -- by a score of 48 percent to 28 percent -- are more confident that Hollande rather than Sarkozy can solve the country's economic and financial crisis. The poll results are astonishing, given that Hollande has never even held a cabinet position in France.

'A Trauma'

Indeed, Sarkozy's current popularity ratings are so low that the right is panic-stricken. And its loss of control of the Senate in elections last week -- a body which the conservatives in France have controlled since the Fifth Republic came into being in 1958 -- was "more than a defeat -- a trauma," Hollande concluded. The Senate, France's second parliamentary chamber, is more representative of the small towns and provincial cities in rural France. As a rule, it has been a bastion of conservatism, a place where a more nostalgic version of France, with all of its clichés, lives on. The Senate vote showed that, if traditionally conservative rural areas are abandoning Sarkozy, he could be in deep trouble.

Fellow party members have cautiously suggested that the president should decline to run again, and make way for potentially more promising underlings, like Prime Minister François Fillon or Foreign Minister Alain Juppé. Uncharacteristically, Sarkozy has not responded, but he apparently wants to focus his attentions on the euro crisis. He is also set to host G-20 leaders at a summit in Cannes in early November. And by then his wife Carla Bruni will have delivered their first child -- which could generate some sympathy for Sarkozy as the first to father a child while in the Elysée Palace.

Hollande, for his part, does not believe that Sarkozy will withdraw from the race. He knows that he and Sarkozy are both adept at bouncing back after setbacks. And he is trying to impress upon his jubilant fellow Socialists that their hopes for victory next year cannot rely completely on Sarkozy's self-destruction.

Even the first hurdle, the party primary, is in fact more challenging than the polls would suggest. Aubry and Royal, the two women Hollande must defeat, are first-class rivals. And both have old scores to settle with Hollande, Royal as his former partner and Aubry as a long-time rival within the party. Both women accumulated government experience under former Presidents Mitterrand and Lionel Jospin; Hollande has no such experience. Both have demonstrated while in office that they possess killer instincts; Hollande has not. Both are deeply motivated and goal-oriented politicians; Hollande doesn't seem to mind taking a more circuitous route to achieve his aims.

Good Natured and Constantly Smiling

His image as a good-natured, constantly smiling, always witty tactician in the wake of more prominent politicians has not protected him against countless poisoned arrows. Aubry, the daughter of European political heavyweight Jacques Delors, has called him a "pansy." Aubry never forgave Hollande for seeking to portray himself as her father's political heir for a time following Delors' 1994 return from Brussels after serving three terms as president of the European Commission.

Royal, on the other hand, who is the mother of his four children and was his life partner for 30 years before he left her for *Paris Match* journalist Valérie Trierweiler, resents him for a double betrayal -- in love and in politics. Five years ago, in his position as party leader, he did his utmost to dissuade her from running for president against Sarkozy. It is rumored that she offered not to run if he dropped his new mistress -- a decidedly romantic deal that never materialized.

Hollande, a lawyer by training met Royal when they were both students at the elite ENA University. Throughout most of their relationship, Hollande found himself the object of public derision. The French called him "Monsieur Royal" -- while his own career lacked glamour, his wife became a cabinet minister, the head of a regional council and later a presidential candidate.

Hollande held a post on the French audit court, was the office manager of former Prime Minister Pierre Mauroy's press secretary, and became a member of the town council in the central French town of Ussel. He was a member of parliament, and later he became a university lecturer and party secretary for economic issues. He assumed his most important political office, the chairmanship of the Socialist Party, in 1997. Given his résumé, it's no surprise that few took him very seriously.

His short stature (Hollande is 1.71 meters, or 5'7" tall -- making him three centimeters taller than Sarkozy) has also helped make him an object of humor. He was turned into a comedic character on a satirical puppet show broadcast by the Canal+ television channel. After the real Hollande had lost 15 kilograms (33 pounds) to shed his jovial, roundish figure, the puppet that portrayed Hollande on TV was constantly fainting out of hunger.

Behind a Mask

But even as he lost weight, Hollande became more grounded. Today he jokes that he isn't easy to knock over because of his low center of gravity. Friends say that he suffers from the derision and the intrigues, but that he hides his emotions behind a mask of cheerfulness. Hollande is a political professional without an overblown ego. Unlike Sarkozy or former International Monetary Fund chief Dominique Strauss-Kahn, there seems little chance that Hollande could succumb to scandal.

Indeed, it would seem that France may actually be leaning towards electing a "normal" president. Such a thing seems almost impossible for a country that has long shown a preference for flashier leaders. Or visionaries like Charles de Gaulle. Hollande's message, by contrast, is disarmingly simple: What's wrong with less glare?

De Gaulle's successors, from Mitterrand to Jacques Chirac, ultimately became tangled in a web of scandal, money, lies and backslapping, which sometimes made them look more like Mafia godfathers than enlightened statesmen. France has an unspoken fear of following in Italy's footsteps -- economically, culturally and politically.

The appeal of an uncharismatic politician could help fend off this threat. Royal has assumed the allures of a fundamentalist TV preacher seeking a mystical connection with the people. Aubry, for her part, is brusque and cutting. And Sarkozy embodies everything that the nation deeply abhors: fickleness, modernity, globalization and neo-liberalism. He is anything but down-to-earth.

An Unlikely Supporter

Aubry, Royal, Hollande and Sarkozy are all competing in a miniature spectrum ranging from right to center-left, in which only nuances differentiate the candidates. Hollande, for example, wants to lead France out of the debt trap by closing "tax loopholes," thereby generating €50 billion in additional revenue. Whether such a plan is realistic is doubtful; every group affected would no doubt defend its loophole to the last euro. Furthermore, economist Nicolas Baverez has calculated that France must raise €120 billion in four years to embark on a path of rehabilitation.

This hasn't stopped candidate Hollande from announcing costly programs. For instance, he wants to create 60,000 new public-sector jobs in French schools within five years. Teachers, who went on strike nationwide last Tuesday to protest job cuts, have been the left's strongest voting bloc for the last century. Former Socialist Education Minister Claude Allègre characterizes Hollande's unrealistic proposal as "pure demagoguery."

The same likely applies to his plan for a "generational contract" in labor policy, under which a company that hires a young employee and keeps an older employee until his retirement would be able to save on social security contributions for both jobs. Aubry has criticized the plan for being expensive and inefficient.

Hollande also wants to reduce the nuclear share of France's electricity mix from 75 percent today to 50 percent. Unlike Aubry, Hollande has avoided making a pledge to phase-out nuclear energy entirely in the long term.

The Insecurities of a Nation

Hollande is "so malleable that he sometimes borders on opportunism," former Prime Minister Jospin said about his old companion. His indecision has become a survival strategy for Hollande in his 30 years of working within the party. This is how his eldest son Thomas once described his father's flexibility: "When you're in a room with him, you have a feeling that there are 10 open doors around him, and you never knew which one he'll walk through."

Ridiculed and vilified, cunning and hard to pin down, sophisticated and thick-skinned: What is it about this man, who former Prime Minister Laurent Fabius once dismissed as a "little joker," that would seem to enable him to connect with the fears and hopes, desires and insecurities of the nation at just the right time?

Hollande embodies an idealized and nostalgic image of France, of a past that is invoked in several French films, such as "Amélie." The characters in these films are ordinary protagonists in an environment that has not been destroyed by progress.

"It is a rejection of modern life, mass consumption, technology and liberalism," says historian Antoine de Baecque. France has been one of the most pessimistic countries in the world since the mid-19th century, says fellow historian Marc Ferro. "These films serve as an antidote."

Hollande could be a character out of these films: a crafty Gaul who defies the tribulations foisted upon him by fate. It's no coincidence that he has been compared to Raymond Poulidor, the "eternal second" in the Tour de France, who became a popular figure precisely because he was never first.

Chirac's Support

Sarkozy has come to believe that Hollande is his most dangerous challenger and would prefer to run against Aubry. She embodies the more aggressive side of socialism, while Hollande has a calming effect on older voters and the middle class. The political fronts have been turned around in this constellation. "The presidential elections are not about the difference between right and left, but between modern and conservative," say Sarkozy's planners. They see their candidate in the role of the reformer and Hollande in that of the diehard.

Jacques Chirac never appreciated the agitation of his successor and fellow party member Sarkozy. Now suffering from the early stages of dementia, Chirac is beloved by the French like a rich uncle -- and he has given his blessing to Hollande. During a joint visit to the Jacques Chirac Presidential Museum in Sarrazan in central France, Chirac was noticeably friendly toward the Socialist, who has represented a rural election district here in the Corrèze Département for more than 20 years. As if he were making an appearance with his own son, the former president suddenly said: "I will vote for him."

The perplexed Hollande, who has battled Chirac since he entered politics, signaled to him to be careful, because the microphones were on and the cameras were running. Instead, the former president turned to the journalists and said: "I can tell you that I will vote for Hollande."

When Sarkozy heard about the incident, he was reportedly so furious that Chirac's daughter Claude paid him a visit at the Elysée Palace in an effort to placate him.

Translated from the German by Christopher Sultan

URL:

- <http://www.spiegel.de/international/europe/0,1518,789903,00.html>

10/05/2011 05:50 PM

SPIEGEL ONLINE

The Ticking Euro Bomb

How a Good Idea Became a Tragedy

The Greek crisis has revealed why the euro is the world's most dangerous currency. The euro was built on a foundation of debt and trickery, where economic principles were sacrificed to romantic political visions. The history of the common currency is the story of a good idea that turned into a tragedy of epic proportions. By SPIEGEL Staff.

This is Part 1 of SPIEGEL's recent cover story on the history of the common currency. The remaining installments will be published in English on Thursday and Friday.

Before Germany's Horst Reichenbach had even stepped off the plane in Athens, the Greeks knew who was coming. He had already been given various unflattering nicknames in the Greek media, including "Third Reichenbach" and "Horst Wessel" -- a reference to the Nazi activist of that name who was posthumously elevated to martyr status. The members of his 30-strong team, meanwhile, had been compared to Nazi regional leaders.

The taxi drivers at the airport were on strike, while hundreds stood in front of the parliament building, chanting their slogans. One protestor was wearing a T-shirt that read: "I don't need sex. The government fucks me every day." Within the first few hours, Horst Reichenbach realized that he had landed in a disaster area.

Reichenbach is the head of the task force the European Commission sent to Athens to provide what Brussels officials call "technical assistance" in the implementation of necessary reforms. For the Greek media, the task force is the advance guard of an invasion force, the bureaucrats that have arrived to transform beautiful Greece into a German colony.

Reichenbach describes his tasks as follows: restructure the tax system, streamline the administration, accelerate privatization, strengthen legal certainty, open up access to protected professions, restructure the energy and healthcare sector and remove structures that are hostile to investment. The effort, says Reichenbach, requires "thinking in terms of years instead of months." He was the vice-president of the European Bank for Reconstruction and Development and had planned to retire at the end of December. But then he received a call from European Commission President José Manuel Barroso, who then dispatched Reichenbach on this mission impossible.

He is a middleman between two Europes, the north and the south. The euro was intended as a currency that would help Europe grow together, but the first major euro crisis is in fact pitting the north and the south, the deutschmark economy and the lira economy, against each other. To make matters worse, there are also two different speeds in Europe, with one part of Europe moving at the high-paced speed of financial markets and banks, while the other drags along at the speed of governments and parliaments. And then there is also the Europe of two versions of the truth. One is at home in Brussels, Berlin and Paris, in the centers of power, while the other resides in the living rooms and on the streets of European cities.

As admirable as it is for Reichenbach and his 30 nation-builders to be bringing order to Athens, no amount of reorganizing can simply do away with €350 billion (\$473 billion) in government debt. How to cope with this debt without ruining the European project is the most pressing question of recent weeks. After 20 years of bad decisions, spineless reforms and postponed actions, it isn't the citizens but the markets that have forced united Europe into an

endgame over the euro. How can this currency have a future? Is there a risk that Greece is only the first domino in a row that could end with Germany? Is the euro zone a faulty design?

A team of SPIEGEL reporters went to Brussels, Luxembourg, Athens, Berlin and elsewhere to find answers to these questions. They have reconstructed the rise and fall of a currency that can only survive if the mistakes that were made over two decades are corrected in the next few months.

Act I: The Birth of the Euro (1991 to 2001)

Why the mistakes that would later threaten the euro were already made in the foundation phase. How Greece and other countries cheated their way into the monetary union. Why the common currency is a trillion-euro bet made by politicians against the markets -- and one that they would ultimately lose.

The bold, visionary project of creating a common currency for different countries and populations cannot be understood without reminding ourselves that the Berlin Wall came down in the late 1980s, the world still felt that World War II was a relatively recent event, and that Europe was still discussing whether Germany could pose a threat again.

Jacques Delors was the president of the European Commission for 10 years, and he was the lead author of the Maastricht Treaty, which defined the basic features of the euro. Now Delors is forced to listen to the daily criticism of how illusory his vision of a common currency was. But if he had his way completely, he says, Europe would have been far better equipped, would have a more uniform constitution, and would be centrally governed by a Commission whose work would not be constantly undermined in the European Council, which comprises the heads of state and government.

Delors always wanted to go further than the political elite he was dealing with. At the time -- unlike today, he says -- that elite was consistently filled with dedicated Europeans, people like then-French President Francois Mitterand, then-German Chancellor Helmut Kohl, then-Dutch Prime Minister Ruud Lubbers and then-Portuguese Prime Minister Aníbal Cavaco Silva. But they too were not bold enough to integrate their countries to a degree that could count as true European coordination.

The Maastricht Treaty, which marked the establishment of the European Union when it was signed in 1992, made it all possible. It placed Europe on "three columns," the first of which was an economic column, complete with an "Economic and Monetary Union." The treaty provided the necessary legal framework, so that a common financial policy would have been conceivable, as would a coordinated fiscal and interest-rate policy. But the political will to fill out the Maastricht framework was missing.

The "United States of Europe" remained little more than a soundbite. And yet the introduction of the euro created a *fait accompli* that could no longer be rolled back. This European Big Bang, if you will, was to be followed by a process of evolution, during the course of which all the details were to be resolved.

Perhaps most importantly, the common currency was also a political symbol. Delors says that he always perceived Greece as being very far away, peculiar and even alien. The country's acceptance into the euro zone happened much too early, he adds. But at the time, in the 1990s, politicians stood up in front of microphones and said that Europe was inconceivable without Athens, the "cradle of democracy." And Portugal, with its Carnation Revolution, also surely

deserved to be part of the club. And the Irish, oppressed for so long by the British, had to be helped too. And who would have wanted to show Italy the door, merely because of its high unit labor costs and inflation rates?

And so, when the euro zone became a reality, elephants like Germany and France came together with mice like Portugal, Ireland and Luxembourg. Stable, prosperous countries of the north shared their common currency with shaky, underdeveloped countries of the south, mature industrialized nations joined forces with what were hardly more than developing countries. Strict Protestants mixed with sensual Catholics.

The promises of the euro were recorded in the Maastricht Treaty. It was to be a currency that would make Europe strong in a competitive globalized world; that would bring the European economies closer together; that would oblige countries to limit their debts and deficits; that would guarantee that no country would be liable for the debts of another; and that would promote political unity.

And the details? Well, they would be ironed out later.

The Greeks Jump at the Opportunity

In Greece, the euro fueled hopes of a better future. In October 1993, socialist Andreas Papandreou was reelected as prime minister. Then-Finance Minister Yiannos Papantoniou recalls today that the cabinet of Papandreou's new administration quickly became convinced that Greece's accession to the monetary union was the only chance to solve the country's financial problems.

Greece was already well over its head in debt at the time. The country's liabilities exceeded its real economic strength, with the national debt amounting to 114 percent of the gross domestic product. Athens was battling more than 14 percent inflation and the economy was shrinking.

Any economist could have recognized that the Greek economy was not competitive, and that the country, without outside impulses, seemed incapable of fundamentally changing its situation. The euro and its regime were to forcibly bring about necessary reforms, particularly making it easier to obtain credit. Gaining accession to the euro zone became Finance Minister Papantoniou's mission.

He used every opportunity to remind people of Greece's claim. When the EU finance ministers met in Brussels in April 1997 to discuss what the new money would look like, Papantoniou proposed that the coins be embossed with both Latin and Greek letters. Then-German Finance Minister Theo Waigel curtly rejected the idea.

Greece was not in a position to make demands, he said. And then, turning to Papantoniou, he added: "You are not part of this, and you will not be part of this."

When the two finance ministers spoke later on, Papantoniou proposed a bet to Waigel, namely that Greece would get the euro. Indeed, it would only take a few years for Papantoniou to win his bet.

Waigel, who recently described Greece's acceptance into the euro zone as a "mortal sin" in the German newspaper *Süddeutsche Zeitung*, eventually became a fan of Greece, says Papantoniou. "It was Waigel who brought us into the euro," he says. "It is absolutely untrue that he was opposed to our accession to the euro."

The former Greek finance minister dismisses the charge that his country used falsified figures to cheat its way into the euro zone. "We didn't do anything differently from all the other countries," he says.

The Trickery of Euro Candidates

In his book "Herausforderung Euro" ("The Euro Challenge"), Hans Tietmeyer, the then-president of Germany's central bank, the Bundesbank, confirms that "questionable cosmetic surgery" was performed in some countries to make data on inflation rates, government debt and price trends conform to the euro zone's requirements.

Italy's government debt of 115 percent of GDP was dramatically higher than the 60 percent debt limit agreed to in the Maastricht Treaty. Belgium was also massively in violation of treaty provisions.

At the time, then-Bundesbank President Tietmeyer noted with concern that, in 1998, the Europeans, inspired by the sheer magnitude of their project, had eliminated the final test of whether enough countries even satisfied the requirements for the euro from their roadmap for switching to the new currency. They were determined that the euro would be introduced on Jan. 1, 2002.

In a German government meeting that was supposed to make a decision on the currency, Tietmeyer raised his objections against certain euro candidates -- to no avail. In fact, the outcome of the meeting had already been determined in advance, and it had even been stated in writing.

Then-German Chancellor Helmut Kohl, a thoroughly committed European who belonged to the school of thought that there should never again be a war in Europe, wanted the historic decision. As Tietmeyer recalls, the chancellor said solemnly: "May we look back at the euro in 50 years' time as positively as we do today with the deutsche mark."

Numbers and data were constantly being thrown around at the time, in the late 1990s. The gathering of data was left up to each EU country, and Europeans trusted one another. But there was one question that hadn't been clarified: When the figures came together in Luxembourg, what would happen if Eurostat, the organization tasked with assembling the data, discover mistakes or violations of the rules? What authority or body would implement sanctions, and at what level?

Schröder and Eichel Inherit the Euro

Germany was still preoccupied with other issues. After 16 years under Kohl, a coalition of the center-left Social Democratic Party (SPD) and the Green Party won the German national election in 1998. In Germany, it felt like the beginning of a new era, but there was little enthusiasm for the European project. For the new Chancellor Gerhard Schröder, the euro was no longer a question of war and peace. Schröder flippantly referred to the new currency as a "sickly premature baby."

But the euro was also a consistently political currency, says Eichel. Spain, Portugal and Greece were all former military dictatorships that had only found their way back to democracy in the mid-1970s. The strong connection to Europe, says Eichel, was also seen as a means of strengthening democracy.

Greece's democracy received the validation it desired in 2000, when the European Commission and the European Central Bank concluded that the country had made great strides in the previous two years. The ECB warned against Greece's high debt levels, and yet the Commission recommended that Athens be admitted to the common currency. "Greece has completed a successful convergence process after a long and difficult path," then-Finance Minister Eichel told the German parliament, the Bundestag.

Then-Greek Finance Minister Papantoniou had reached his goal, winning his bet with Theo Waigel. Greece became a member of the euro zone.

But that meant that the European treaties weren't worth the paper they were printed on. Greece's public debt wasn't at 60 percent of GDP, the required maximum, but at over 100 percent. And even back then, there were already doubts about the numbers that Athens was officially reporting.

The Critics of the Euro

There were opposing voices in society, particularly in Germany, where the deutsche mark was not just a means of payment but also a psychologically important symbol of Germany's postwar reconstruction and economic miracle. The 1990s were a decade of squabbles over the euro.

In 1992, for example, 62 German professors issued a joint warning against introducing the euro. They feared that the monetary union, the way it was structured, would "expose Western Europe to strong economic fluctuations, which, in the foreseeable future, could lead to a political acid test."

In the end, the political will prevailed over the economic objections. In April 1998, the two houses of the German parliament, the Bundestag and the Bundesrat, which represents the interests of Germany's 16 states, cleared the way for the last step toward monetary union.

After that, whenever a government official spoke out against the euro, it would set off an enormous commotion throughout Europe. Hans Reckers, the president of the central bank in the German state of Hesse, learned that when he dared to voice his concerns publicly.

Reckers was a member of the Bundesbank executive board at the time. In April 2000, near the end of a speech to a handful of financial journalists in the conference room of the state central bank, he cleared his throat and said: "In my view, Greece is by no means ready for the monetary union. Its accession must be postponed by at least a year."

It took about 20 minutes for the first news agency reports to be sent, and another five minutes for prices to begin plunging on the Athens stock exchange, prompting Greece's central bank to buy up drachma to prevent it from declining in value. Eichel, the finance minister, called then-Bundesbank President Ernst Welteke, and Welteke called Reckers, who was promptly muzzled. But today Reckers claims that all 15 of the bankers on the Bundesbank executive board felt that the Greece accession was a mistake.

A mistake, some said, that could be absorbed because Greece is such a small country.

A dramatic mistake, others said, warning against underestimating the power of the financial markets.

The true problems were not addressed in the wake of the Jan. 1, 2002 introduction of the euro. Despite all the declarations of intent in Maastricht, the 12 new euro countries drove up their debt by more than €600 billion in the five years of preparations for the introduction of the euro. By the end of 2002, they had a combined debt of €4.9 trillion, with Italy's debt alone amounting to €1.3 trillion.

The Skepticism of the Americans

Across the Atlantic, American economists were busy examining Europe's plans, which they felt were half-baked and "oversized," in the words of financial economist Kenneth Rogoff, a Harvard professor and adviser to US presidents and governments around the world. His office is in the Littauer Building on the edge of Harvard's manicured campus in Cambridge, Massachusetts.

When the euro became a real currency, Rogoff had just taken the position of chief economist at the International Monetary Fund (IMF), and he was teaching at Princeton when the euro began to take shape in the 1990s. He agreed with his fellow US economists' view that the euro was conceived "on too grand a scale."

Rogoff observed that a trans-Atlantic rift was developing between two groups of economists. The Americans and the Western Europeans, who usually more or less agreed on key macroeconomic issues, were suddenly arguing to the point of insult. The Europeans accused their overseas colleagues of failing to recognize the historic processes, the grand vision and Europe's great leap forward. The Americans, dry and pragmatic, accused their European counterparts of downplaying the risks. Once again, they felt that Old Europe was being overly romantic and blind to reality.

Rogoff did find some good ideas in the work of the EU and the architects of the euro. The Maastricht debt criterion, for example, remains a brilliant and valid idea to this day, says Rogoff. He is still convinced that setting an upper limit for the ratio of government debt to GDP at 60 percent proved to be a great success.

"It was something new at the time," says Rogoff. "It was a great insight."

The only problem, as soon became apparent, was that the Europeans had a tendency to betray their own ideals.

REPORTED BY FERRY BATZOGLOU, MANFRED ERTEL, ULLRICH FICHTNER, HAUKE GOOS, RALF HOPPE, THOMAS HÜETLIN, GUIDO MINGELS, CHRISTIAN REIERMANN, CORDT SCHNIBBEN, CHRISTOPH SCHULT, THOMAS SCHULZ AND ALEXANDER SMOLTZYK

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Pourquoi "Banlieue de la République" ?

LEMONDE.FR | 04.10.11 | 14h30 • Mis à jour le 04.10.11 | 16h40

Plusieurs décennies ont passé depuis que les enjeux de politique urbaine se sont invités au cœur de notre débat public, poussant parfois notre communauté nationale jusqu'au traumatisme comme à l'occasion des émeutes de 2005. Chaque élection nationale est désormais alimentée par son flot d'instrumentalisation et de propositions pour une amélioration de la vie dans ces quartiers. Beaucoup a été tenté et entrepris. Par exemple, le programme national de rénovation urbaine décidé en 2003 a mobilisé plus de 40 milliards d'euros, dont 600 millions d'euros pour la seule agglomération de Clichy-sous-Bois et Montfermeil, en Seine-Saint-Denis, épice de émeutes de 2005. Au total, ce programme entend améliorer le quotidien de quatre millions de nos concitoyens.

Les rapports de toute sorte n'ont pas manqué – et l'Institut Montaigne y a pris sa part -, ainsi que les créations institutionnelles parfois les plus originales. Aux yeux des Français, cette mobilisation n'a pas vraiment porté ses fruits et les résultats restent décevants. Par endroit, la situation économique, sociale et politique s'est tellement dégradée, que personne ne voit plus vraiment comment mettre fin à des logiques d'enfermement et de communautarisation. Il y a fort à parier que les échéances électorales à venir risquent à nouveau de révéler une abstention électorale massive et une implantation renforcée des extrêmes dans ces quartiers.

Difficulté supplémentaire, le télescopage des problèmes structurels auxquels est confronté notre pays – à commencer par la capacité de son modèle économique à affronter la compétition du monde globalisé et à raviver la cohésion d'une société malade du chômage de sa jeunesse – avec la panne de notre modèle d'intégration nationale semble paralyser nos dirigeants politiques. Coincés entre immigration, islam, identité nationale et insécurité, ils ne parviennent plus à tracer un cap fédérateur et porteur de sens pour une majorité de Français.

Pour mieux comprendre ce qui se joue dans ces territoires, nous avons souhaité mener pendant plus d'un an une enquête en profondeur, précisément à Clichy-sous-Bois et Montfermeil. Conduite auprès des habitants, en français, mais aussi en arabe, en turc, en cambodgien, en anglais, en peulh, en soninké, elle s'intéresse à l'ensemble des dimensions qui permettent de "*faire société*" : le logement et la rénovation urbaine, l'éducation, l'emploi, la sécurité. Elle se termine en se demandant à quel point ces dimensions influencent le rapport des personnes interrogées au fait politique et aux questions religieuses. Confiée à Gilles Kepel, universitaire reconnu et auteur d'une première enquête sur la naissance de l'islam en France conduite en 1985, ainsi qu'à une équipe de chercheurs, cette monographie d'un territoire qui a été le foyer des émeutes urbaines de 2005, est à nos yeux un document exceptionnel et sans équivalent à ce jour.

Bien entendu, cette enquête ne prétend pas fonder un diagnostic général sur la situation des quartiers et banlieues en France : Clichy et Montfermeil présentent des caractéristiques qui leur sont propres et qui ne sont pas toutes généralisables. Néanmoins, elle invite à une réflexion nécessaire.

Que dit l'enquête ? Tout d'abord que la rénovation urbaine a bien eu lieu et qu'elle est perceptible par les habitants des quartiers concernés. Mais elle dit aussi qu'à elle seule la rénovation du bâti ne peut suffire à assurer cohésion et développement dans des quartiers qui concentrent un grand nombre de difficultés. Pour être efficace, elle doit être accompagnée de politiques encore plus ambitieuses en matière d'éducation, d'emploi, de santé, de transports, de sécurité, et que ces politiques doivent être concertées.

Agir avec force et conviction est un impératif. Aux yeux de certains c'est un impératif moral, tant la situation vécue par les populations des quartiers relégués est parfois dramatique. Mais c'est aussi un impératif politique et économique, une exigence de bon sens pourrait-on dire : une partie de notre avenir se joue dans ces quartiers qui concentrent une population jeune très nombreuse. L'inquiétude des interlocuteurs de Gilles Kepel et de son équipe sur l'éducation, la civilité des enfants et des jeunes pose des problèmes fondamentaux sur l'éducation en banlieue.

L'action des pouvoirs publics dans ces quartiers populaires est évidemment déterminante. La politique de la ville est souvent critiquée pour son manque d'efficacité tant il est vrai qu'une politique publique d'exception ne peut rien si elle n'est pas fortement articulée aux politiques de droit commun. Mais on ne peut tout attendre de la puissance publique et des collectivités locales. Pour changer les choses de façon durable, d'autres acteurs ont un rôle majeur à jouer. C'est le cas en particulier des citoyens, des entreprises qui recrutent et des associations qui animent la vie de ces territoires tout en créant du lien social.

Sans doute est-ce la faible capacité d'attraction de la promesse laïque et républicaine qui interrogera le plus les lecteurs de ce travail. Il faudrait, pour porter remède à cette situation, que l'insertion dans la société par l'emploi rende aux habitants de ces quartiers dans leur diversité une pleine croyance dans les valeurs de la Nation, et que l'éducation leur en ait fourni les capacités, face aux défis quotidiens d'un environnement où l'ensemble de nos repères communs évolue sans cesse.

Mais rien d'efficace ne se fera sans une compréhension profonde d'un problème si complexe. C'est elle que cette enquête est allée chercher et c'est ce qui permettra d'avancer des propositions utiles dans le débat public.

Claude Bébéar, Nicolas Baverez, Jacques Bentz, Guy Carcassonne, Mireille Faugère, Christian Forestier, Michel Godet, Françoise Holder, Henri Lachmann, Bernard de La Rochefoucauld, Natalie Rastoin, Jean-Paul Tran Thiet, Arnaud Vaissié, Philippe Wahl et Lionel Zinsou sont **membres du Comité directeur de l'Institut Montaigne**, qui vient de publier l'enquête de Gilles Kepel "[Banlieue de la République](#)".

Banlieues, islam : l'enquête qui dérange

Le Monde | 04.10.11 | 13h34 • Mis à jour le 04.10.11 | 18h56



Prière à la grande mosquée de Villeneuve-d'Ascq, en août.AFP/PHILIPPE HUGUEN

Voilà un constat qui va dérouter. Dans les tours de Clichy-sous-Bois et de Montfermeil (Seine-Saint-Denis), les deux villes emblématiques de la crise des banlieues depuis les émeutes de l'automne 2005, la République, ce principe collectif censé organiser la vie sociale, est un concept lointain. Ce qui "fait société" ? L'islam d'abord. Un islam du quotidien, familial, banal le plus souvent, qui fournit repères collectifs, morale individuelle, lien social, là où la République a multiplié les promesses sans les tenir.

La croyance religieuse plus structurante que la croyance républicaine, donc. Vingt-cinq ans après avoir publié une enquête référence sur la naissance de l'islam en France - intitulée *Les Banlieues de l'islam* (Seuil) -, le politologue Gilles Kepel, accompagné de cinq chercheurs, est retourné dans les cités populaires de Seine-Saint-Denis pour comprendre la crise des quartiers. Six ans après les émeutes causées par la mort de deux adolescents, en octobre 2005, son équipe a partagé le thé dans les appartements des deux villes, accompagné les mères de famille à la sortie des écoles, rencontré les chefs d'entreprise, les enseignants, les élus, pour raconter le destin de cette "Banlieue de la République" - c'est le titre de l'enquête, complexe et passionnante, publiée par l'Institut Montaigne.

Le sentiment de mise à l'écart a favorisé une "*intensification*" des pratiques religieuses, constate Gilles Kepel. Les indices en sont multiples. Une fréquentation des mosquées beaucoup plus régulière - les deux villes (60 000 habitants au total) comptent une dizaine de mosquées, aux profils extrêmement variés, pouvant accueillir jusqu'à 12 000 fidèles. Une pratique du ramadan presque systématique pour les hommes. Une conception extensible du halal, enfin, qui instaure une frontière morale entre ce qui est interdit et ce qui est autorisé, ligne de fracture valable pour les choix les plus intimes jusqu'à la vie sociale.

Les chercheurs prennent l'exemple des cantines scolaires, très peu fréquentées à Clichy en particulier. Un problème de coût évidemment pour les familles les plus pauvres. Mais la raison fondamentale tient au respect du halal. Les premières générations d'immigrés y avaient inscrit leurs enfants, leur demandant simplement de ne pas manger de porc. Une partie de leurs enfants, devenus parents à leur tour, préfère éviter les cantines pour leur propre descendance parce que celles-ci ne proposent pas de halal. Un facteur d'éloignement préoccupant pour Gilles Kepel : "*Apprendre à manger, ensemble, à la table de l'école est l'un des modes d'apprentissage de la convivialité future à la table de la République.*"

Car le mouvement de "réislamisation culturelle" de la fin des années 1990 a été particulièrement marqué à Clichy et à Montfermeil. Sur les ruines causées par les trafics de drogue dure, dans un contexte d'effondrement du communisme municipal, face à la multiplication des incivilités et des violences, les missionnaires du

Tabligh (le plus important mouvement piétiste de l'islam), en particulier, ont contribué à redonner un cadre collectif. Et participé à la lutte contre l'héroïne, dans les années 1990, là où la police avait échoué. Ce combat contre les drogues dures - remplacées en partie par les trafics de cannabis - a offert une *"légitimité sociale, spirituelle et rédemptrice"* à l'islam - même si la victoire contre l'héroïne est, en réalité, largement venue des politiques sanitaires.

L'islam a aussi et surtout fourni une *"compensation"* au sentiment d'indignité sociale, politique et économique. C'est la thèse centrale de Gilles Kepel, convaincu que cette *"piété exacerbée"* est un symptôme de la crise des banlieues, pas sa cause. Comme si l'islam s'était développé en l'absence de la République, plus qu'en opposition. Comme si les valeurs de l'islam avaient rempli le vide laissé par les valeurs républicaines. Comment croire encore, en effet, en la République ? Plus qu'une recherche sur l'islam, l'étude de Gilles Kepel est une plongée dans les interstices et les failles des politiques publiques en direction des quartiers sensibles... Avec un bilan médiocre : le territoire souffre toujours d'une mise à l'écart durable, illustrée ces dernières semaines par l'épidémie de tuberculose, maladie d'un autre siècle, dans le quartier du Chêne-Pointu, à Clichy, ghetto de pauvres et d'immigrés face auquel les pouvoirs publics restent désarmés (*Le Monde* du 29 septembre). Illustrée depuis des années par un taux de chômage très élevé, un niveau de pauvreté sans équivalent en Ile-de-France et un échec scolaire massif.

Clichy-Montfermeil forme une société fragile, fragmentée, déstructurée. Où l'on compte des réussites individuelles parfois brillantes et des parcours de résilience exemplaires, mais où l'échec scolaire et l'orientation précoce vers l'enseignement professionnel sont la norme. *"Porteuse d'espoirs immenses, l'école est pourtant aussi l'objet des ressentiments les plus profonds"*, constatent les chercheurs. Au point que *"la figure la plus détestée par bon nombre de jeunes est celle de la conseillère d'orientation à la fin du collège - loin devant les policiers"*.

Et pourtant, les pouvoirs publics n'ont pas ménagé leurs efforts. Des centaines de millions d'euros investis dans la rénovation urbaine pour détruire les tours les plus anciennes et reconstruire des quartiers entiers. Depuis deux ans, les grues ont poussé un peu partout et les chantiers se sont multipliés - invalidant les discours trop faciles sur l'abandon de l'Etat. Ici, une école reconstruite, là, un immeuble dégradé transformé en résidence. Un commissariat neuf, aussi, dont la construction a été plébiscitée par les habitants - parce qu'il incarnait l'espoir d'une politique de sécurité de proximité.

Le problème, montre Gilles Kepel, c'est que l'Etat bâtisseur ne suffit pas. Les tours ont été rasées pour certaines, rénovées pour d'autres, mais l'Etat social, lui, reste insuffisant. La politique de l'emploi, incohérente, ne permet pas de raccrocher les wagons de chômeurs. Les transports publics restent notoirement insuffisants et empêchent la jeunesse des deux villes de profiter de la dynamique économique du reste de la Seine-Saint-Denis. Plus délicat encore, la prise en charge des jeunes enfants n'est pas adaptée, en particulier pour les familles débarquant d'Afrique subsaharienne et élevés avec des modèles culturels très éloignés des pratiques occidentales.

Que faire alors ? Réorienter les politiques publiques vers l'éducation, la petite enfance, d'abord, pour donner à la jeunesse de quoi s'intégrer économiquement et socialement. Faire confiance, ensuite, aux élites locales de la diversité en leur permettant d'accéder aux responsabilités pour avoir, demain, des maires, des députés, des hauts fonctionnaires musulmans et républicains. Car, dans ce tableau sombre, le chercheur perçoit l'éveil d'une classe moyenne, de chefs d'entreprise, de jeunes diplômés, de militants associatifs, désireuse de peser dans la vie publique, soucieuse de concilier identité musulmane et appartenance républicaine.

Luc Bronner

Article paru dans l'édition du 05.10.11

28. Juli 2009, 20:33 Uhr

SPIEGEL ONLINE

Freiburg

Wie ein Doktorand das Alkoholverbot kippte

Von Birger Menke

Freiburger Nachtschwärmer können sich wieder zuprosten. Die Stadt hatte Trinken auf öffentlichen Plätzen untersagt. Doch Jura-Doktorand John Philipp Thurn, 27, klagte dagegen. Mit Erfolg: Das Alkoholverbot sei zu pauschal und unzulässig, urteilten Mannheimer Richter.

Erleichtert sei er, sagte am Mittwochnachmittag John Philipp Thurn, 27 Jahre alt und Promotionsstudent in Jura. Rund ein Jahr musste er auf das Urteil warten - ein Jahr, in dem in Freiburgs Innenstadt nach Ansicht der einen endlich mehr Ruhe einkehrte, nach Ansicht der anderen eine neue [Prohibition zur Spaßbremse](#) wurde. Und am Ende hat der baden-württembergische Verwaltungsgerichtshof (VGH) in Mannheim entschieden: Die Alkoholverbote in der Freiburger Innenstadt sind rechtswidrig und nichtig. Doktorand Thurn konnte sie kippen.



DPA

Nachts im Bermudadreieck: Es darf wieder getrunken werden

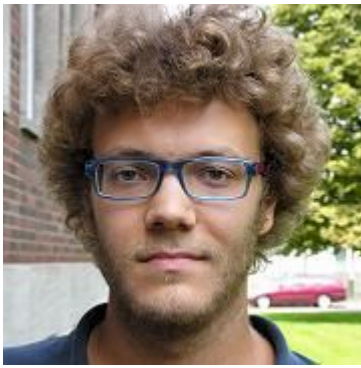
Schon länger ist die Innenstadt Freiburgs an Wochenenden eine Art Hochsicherheitszone. An den Abenden postieren sich meist zwei Polizeiwagen hinter dem Martinstor mit bestem Blick ins sogenannte Bermudadreieck: drei Straßen in der Altstadt, in deren Kneipen es das Freiburger Partyvolk gern und ausdauernd krachen lässt. Für den Geschmack der Stadtoberen taten sie das allerdings deutlich zu laut, immer wieder gab es Pöbeleien, Prügeleien, Ärger mit betrunkenen Jugendlichen.

Die Polizeipräsenz trug nicht zu einer friedlicheren Stimmung bei, vielleicht bewirkte sie auch das Gegenteil. Der Gemeinderat jedenfalls dachte sich etwas Neues aus: ein Alkoholverbot. Beim Test ab Ende 2007 war zunächst für sechs Monate Alkoholtrinken in einem großen Bereich der Altstadt freitags und samstags zwischen 22 Uhr abends und 6 Uhr morgens untersagt. Das Verbot galt nur für Freiflächen, nicht etwa für die Kneipen selbst. Von Komatrinkern geplagte deutsche Großstädte guckten ganz genau hin.

"Der Zweck heiligt nicht die Mittel"

Zudem verbot eine zweite Verordnung in der gesamten Stadt den dauerhaften Aufenthalt "außerhalb von Freischankflächen oder Einrichtungen wie Grillstellen", wenn er ausschließlich oder überwiegend dem "Zwecke des Alkoholgenusses" diene und die Auswirkungen geeignet seien, "Dritte erheblich zu belästigen". Kürzer: Kein

Rudelsaufen (anderswo in Europa auch als [Botellon](#) bekannt) in Freiburg. Vor allem "Randgruppen" wollte die Stadt so von öffentlichen Plätzen verscheuchen.



DPA

Doktorand Thurn: Erfolg vor Gericht

Und siehe da: Die Zahl der Gewalttaten sank laut Polizeistatistik von 82 auf 69 Fälle. Der Gemeinderat beschloss, das Verbot bis Ende 2010 zu verlängern, andere deutsche Städte zogen nach. Für Kläger Thurn ist das unverständlich: "Die Polizei hat einfach ihre Einsätze gezählt, es wurde nicht differenziert, was für Einsätze, es wurde nicht geprüft, ob dafür andernorts die Gewaltdelikte gestiegen waren." Außerdem seien solche kleinen Schwankungen nicht wirklich erheblich. "Alles andere ist populistisches Sicherheitsdenken", sagte Thurn SPIEGEL ONLINE.

Doch Thurn hält ohnehin nichts von Zahlenspielerien. "Egal wie sehr das sinkt oder steigt, der Zweck heiligt nicht die Mittel."

Mehr Freiheit für Freiheit

Im August 2008 reichte er Klage beim Verwaltungsgerichtshof in Mannheim ein - als Vertreter des Arbeitskreises kritischer Juristinnen und Juristen (AKJ), eines Zusammenschlusses von Jurastudenten, die sich politisch engagieren. Dass die Wahl auf ihn als Kläger fiel, erklärt Thurn so: "Wir mussten jemanden nehmen, der selbst auch mal ein Bier auf der Straße trinkt", denn sonst fehle es an der rechtlich notwendigen eigenen Betroffenheit.

Für Thurn und seine Mitstreiter war von Beginn an klar: "Das Alkoholverbot ist eine pauschale Freiheitsbeschränkung, die nicht haltbar ist." Das Verbot setze zu früh an, es verbiete ein Verhalten, das nicht per se zur Gefahr werde.

Während sein Normenkontrollantrag beim VGH in der Warteschleife lag, wurde das Alkoholverbot mehr und mehr zum Stadtgespräch - mit verhärteten Fronten. Die Begründungen der Stadt hält Thurn für zuweilen verräterisch: "Es ging dann um das Freiburger Image, um Sorgen des Fremdenverkehrsamtes. Das sind alles Ziele, die man verfolgen kann - aber nicht mit falschen Verboten." Zudem seien immer nur mitgebrachte Getränke verboten worden, "die Interessen der Gastronomie wurden berücksichtigt - eine auffällige Inkonsequenz".

"Für einen See wird auch kein Badeverbot erlassen"

Die VGH-Richter gaben Thurn recht: Eine selbst geringfügige Freiheitseinschränkung durch eine Verordnung sei nur erlaubt, "wenn typischerweise von jedem Normadressaten auch eine Gefahr ausgeht". Kurz: Jeder, der Alkohol trinkt, müsste gewaltbereit sein. Da das erfahrungsgemäß nicht der Fall ist, erklärten die Richter das Alkoholverbot für unzulässig. Wenn vorbeugend Alkoholmissbrauch in städtischen Brennpunkten entgegengewirkt werden sollte, sei das Sache des Gesetzgebers.

Baden-Württembergs Innenministerium winkte jedoch schon ab: Eine Sprecherin erklärte, derzeit seien keine entsprechenden Gesetzesänderungen geplant, und verwies auf ein bereits verabschiedetes nächtliches Alkoholverkaufsverbot.

"Der Senat ist nicht für Komasaufen", versicherte Richter Karl-Heinz Weingärtner - und sprach dem Doktoranden Thurn fast nach dem Mund: Am Ziel sei überhaupt nichts auszusetzen, nur der Weg sei falsch. Und wer es nicht

begreifen wollte, bekam von Weingärtner noch ein anschauliches Beispiel mit auf den Weg: "Für einen See wird auch kein Badeverbot erlassen, weil Nichtschwimmer darin ertrunken sind." Anders verhalte es sich bei einer gefährlichen Strömung im See, "weil diese jeden treffen kann".

Einfallsreichtum gegen nächtliche Ruhestörer

Für eine gefährliche Strömung halten die Richter es auch nicht, wenn Freiburger Menschen zum Trinken zusammenkommen: Auch der "Randgruppentrinkparagraf" wurde kassiert. So wurde die zweite Verordnung getauft, nachdem die Stadt vor Gericht erklärt hatte, mit dem Verbot wolle sie auch gegen "soziale Randgruppen" vorgehen, um bestimmte öffentliche Plätze aufzuwerten.

Diese Regelung, so der VGH, sei zu vage und für die Menschen nicht nachvollziehbar, wann Trinken verboten und wann noch erlaubt sei. Ob der Alkoholkonsum geeignet sei, Dritte zu belästigen, könnten erst Polizeibeamte an Ort und Stelle beurteilen. Dafür braucht man aber keinen Randgruppentrinkparagraf.

In Freiburg darf also wieder getrunken werden - und deutsche Stadtbere müssen umdenken: "Rückschlag im Kampf gegen Alkohol und Gewaltexzesse", titeln schon Nachrichtenagenturen. Düsseldorfs Polizeipräsident Herbert Schenkelberg bedauerte das Urteil. Er hätte gern auch in seiner Stadt ein Alkoholverbot, es sei eine geeignete Möglichkeit, "die Arbeit der Polizei erheblich zu unterstützen und die Gefahrensituation weiter zu minimieren".

Thurn sagt, er sei zwar sicher gewesen, recht zu bekommen, aber die drohenden Gerichtskosten hätten ihn schon ein wenig besorgt. Nun will er mit seiner Mitstreiterin vom AKJ ein wenig feiern, sie wollen sich treffen auf ein Bier, "irgendwo draußen auf einem Platz in Freiburg".

Sollten sie sich auf den Augustinerplatz setzen, kaum 300 Meter entfernt vom Bermudadreieck, würde er gleich auf den neuesten Freiburger Einfall gegen nächtliche Ruhestörung stoßen: Eine Stele aus Glas leuchtet dort ab 23 Uhr und zeigt den Sommernachtsfreunden, dass es Zeit ist zu gehen. Säule der Toleranz nennen sie die einen - Säule der Intoleranz die anderen.

Mit Material von AP, AFP und dpa

URL:

- <http://www.spiegel.de/unispiegel/wunderbar/0,1518,638879,00.html>



Verbotene Zone **Alkoholfreie Zone am Alexanderplatz**

Von sofort an ist Alkoholtrinken auf dem Platz unterm Fernsehturm untersagt. Das Bezirksamt Mitte reagiert mit dem Verbot auf die wachsende Zahl von "Saufgelagen" am Alexanderplatz.

Am Alexanderplatz gilt seit heute ein eingeschränktes Alkoholverbot. Auf großen Teilen des Fernsehturmareals ist der öffentliche Konsum von Alkohol nun untersagt. Bei Verstößen droht ein Verwarnungsgeld von bis zu 30 Euro. Das Bezirksamt Mitte begründete das Verbot damit, dass der Platz seit Monaten von Jugendlichen vor allem an Freitagabenden für "Saufgelage" genutzt werde.

Das Alkoholverbot am Alex gilt für den Bereich zwischen Gontardstraße und Spandauer Straße sowie für das Marx-Engels-Forum. Ausgenommen sind genehmigte Veranstaltungen. Auf dem Weddingener Leopoldplatz, dem Blochplatz in Gesundbrunnen und im Moabitener Ottopark ist der öffentliche Konsum von Alkohol künftig ebenfalls untersagt.



Euro-Rettung: Schäuble warnt vor zu viel Mitbestimmung des Bundestags

10/04/2011 04:10 PM

SPIEGEL ONLINE

The World from Berlin

'The Finale of the Greek Drama Is Drawing Closer'

With Greece's next aid payment delayed following the release of dismal economic figures, insolvency is looming. European leaders have promised they won't abandon Athens, but some German commentators on Tuesday suggest that allowing the country to go bust may be the best option.

The good news is that Greece will remain solvent until mid-November, despite the decision reached on Monday evening by euro-zone finance ministers meeting in Luxembourg to delay payment of the next tranche from the €110 bailout fund put together in 2010. That, at least, is what Greek Finance Minister Evangelos Venizelos said on Tuesday. Athens, he said, would have "no problem" meeting its domestic and international obligations.

The bad news, though, is that such reassurances are no longer enough to calm jittery markets. European stock markets plunged for the second day in a row on Tuesday amid growing concerns that avoiding insolvency may no longer be possible for Greece. Many see the delayed payment as yet more evidence that Athens has not fulfilled its austerity pledges made when the bailout package was assembled.

Furthermore, Greece revealed on Sunday that its 2011 budget deficit would be a significantly larger proportion of its gross domestic product than it had promised in exchange for a second bailout, worth €109 billion, tentatively agreed to in July. [Compounding the problem](#), on Monday new information also showed that the Greek economy would likely shrink further in 2012, instead of registering the slight growth officials had been hoping for.

Athens had originally insisted that funding would begin drying up by mid-October without the pending €8 billion payment tranche. That payment depends on the result of a report currently being assembled by the International Monetary Fund, the European Union and the European Central Bank, the so-called "troika."

A Means of Buying Time

Jean-Claude Juncker, who heads up meetings of euro-zone finance ministers, also said on Tuesday that Greece -- overwhelmed with debts that equal some 160 percent of its economic output -- would remain solvent until November without the payment. "Everything will be done to avoid (insolvency) and it will be avoided," Juncker told news agency AP early on Tuesday morning.

The payment delay is seen by some as a means of buying time until a better strategy can be found. Even as the European Financial Stability Facility (EFSF) is now being boosted to increase its lending capacity to €440 billion, many say that won't be enough and are calling for yet another expansion of the fund, though leaders in Berlin have firmly rejected such a course of action. Others would like to see the fund use its assets to borrow up to €2 trillion for potential bailouts.

"We need a more flexible and powerful EFSF as a financial firewall to contain contagion and allow for the recapitalization of weakened banks," said EU Monetary Affairs Commissioner Olli Rehn.

With pressure increasing on both Athens and the euro-zone leaders to stabilize the crisis, civil unrest continued to swell in Greece, with protestors blocking off federal ministries across the capital on Tuesday morning in protest of austerity measures.

German commentators assess the desperate situation on Tuesday, with some suggesting that a Greek exit from the euro zone may be the only way to ease the currency crisis.

Center-right daily **Frankfurter Allgemeine Zeitung** writes:

"The Greeks don't deserve this. It's been one bad news story after the next: The economy is shrinking even more quickly than feared. Correspondingly, the budget deficit is growing to dizzying heights. The population is groaning under the government's austerity measures, but they still aren't adequate. Meanwhile the European currency union lacks the proper perspective for helping the Greeks re-establish their country both politically and economically."

"The lack of such prospects are at the heart of the problem, beyond the emotional arguments within Germany's governing parties, and beyond the ever-larger -- and still insufficient -- rescue packages, and beyond the lines the rescuers draw in the sand."

"Only two options are plausible. Greece could choose what amounts to an orderly insolvency. The country would also have to resign itself to having its assets managed by an insolvency administrator just like a corporation, giving up rights that are indispensable to a sovereign land. Right now it doesn't seem like this solution will come into play. A closer look reveals the Greeks continue to block outside help ... leaving only the second option: Greece's exit from the currency union and a debt haircut. After this the Greeks would again have room to breathe and prospects that would make it worthwhile to roll up their sleeves."

The left-leaning **Berliner Zeitung** writes:

"No, the Greeks should not fall. But as we've seen for years, the endless, unimaginative contribution of more money leads to a stagnation of the financial crisis rather than to its solution. Without the will of the country concerned, no therapeutic measures will work. But the cultural revolution that would spawn such a will has yet to begin, and can only be brought about by the Greeks."

"They must, however, be empowered to take action on their own. And this is not possible within the euro zone. Remaining under its support means a euro guardianship with protectorate-like conditions -- and that will lead to resistance. No, Greece needs the freedom to act, meaning its own currency which can then be devalued to stimulate the economy."

Center-left daily **Süddeutsche Zeitung** writes:

"The finale of the Greek drama is drawing inexorably closer.... But because the political decisions are highly complicated and happen much more slowly than the markets demand, the ministers appear to have become specialists in buying time. With assorted tricks -- such as the announced and then later delayed arrival of the troika in Athens, or the oft-renewed negotiations with the Greek government -- they are providing themselves with breathing room. At least until they can be sure that the final act will be played out with limited collateral damage."

"But that can only work -- if at all -- once the expanded European Financial Stability Facility (EFSF) is completely operational. So far it's not.... The conditions for assistance still need clarification too. Above all, there needs to be clarification over whether the current credit amount of €440 billion will be enough or not. As long as these things aren't clear, the ministers will have to continue to buy time."

Left-leaning daily **Die Tageszeitung** writes:

"Even as parliamentarians work on the second rescue package, Athens' new deficits show that soon a third rescue package will be necessary. A number of politicians and experts are thus yearning for an 'orderly insolvency' for Greece to finally stop the carousel of billion-euro loans."

"Actually an insolvency -- also called debt relief -- could be agreeable, because the Greeks will never be able to fully pay back their loans. Still insolvency is no solution, because only past loans will be settled. The Greeks, however, continue piling up new debts, as the current budget deficit shows."

"Thus Greece will continue to need help for a long time. But consolation can still be found: Europe can afford it. After all, Greece only has 11 million residents -- and an economic output equivalent to the German state of Hesse."

-- *Kristen Allen*

URL:

- <http://www.spiegel.de/international/europe/0,1518,789804,00.html>

10/04/2011 06:38 PM

SPIEGEL ONLINE

Profit Warnings and Greek Debt

European Banks Show Signs of Ill Health

Germany's Deutsche Bank issued a profit warning on Tuesday and a Franco-Belgian bank wobbled significantly as Greek debt begins to drag significantly on Europe's financial industry. The European Central Bank is expected to make emergency credit available this week for the first time since the Lehman collapse.

For months, financial experts have been [warning that Europe needs to act quickly](#) to shore up banks on the Continent due to their [heavy exposure to Greek debt](#). This week, there are increasing signs that their dire prognostications may be correct.

Deutsche Bank on Tuesday said in a statement that the company's earnings targets for 2011 were no longer realistic and that third quarter results were well behind expectations. CEO Josef Ackermann, who is set to vacate his current post next May, had hoped to earn a record pre-tax profit of €10 billion (\$13.27 billion) this year. But the bank was forced to write down €250 million in Greek debt in the third quarter after similar write downs of €155 million in the second.

In addition, share prices for stock in the Franco-Belgian bank Dexia plunged on Tuesday, the most recent symptom of its significant holdings of Greek debt. The stock dropped by as much as 38 percent on Tuesday as officials in Belgium and France struggled to come up with a plan to prevent it from collapsing altogether.

The news also led to a general fall in European bank share prices which dragged down European and global markets on Tuesday.

The problems at Dexia, and the profit warning from Deutsche Bank, come as a result of a private sector agreement to contribute to efforts to bail out Greece. As part of the new, €109 billion Greek bailout fund tentatively agreed to in July, private sector creditors agreed to a 21 percent debt discount. Dexia this year has already written down €338 million to cover that pledge.

Warnings from Ackermann

With the Greek economy stuck in recession, however, and the country's budget deficit not falling as rapidly as hoped, there are concerns that Athens will need much more than €109 billion. Consequently, European officials have floated the idea of revisiting the 21 percent private sector contribution -- with some having proposed raising it to as high as 50 percent.

Dexia, which holds some €3.8 billion worth of Greek sovereign bonds, would almost certainly be unable to survive such a writedown. Investors have fled the bank as a result.

Ackermann has been [vociferous in warning](#) against revisiting the 21 percent agreement, a position he reiterated again on Tuesday. "I personally am very convinced that any short-term restructuring of Greek debt could provoke a contagion which would need much higher ring-fencing ammunition for other countries," he said at a London conference.

He added that he thought Europe would ultimately be successful in overcoming the crisis, but that "it will take much longer than some people think, and that will have an impact on the real economy but also an impact on the financial markets."

In response to the increased pressure on European banks, the European Central Bank is expected on Thursday to boost the amount of emergency credit available to banks in need of financing. The last time the ECB made such a move was in 2008 in the immediate aftermath of the collapse of Lehman Brothers. Banks have become reluctant to lend to one another due to exposure to Greek debt. Should Greece become insolvent, banks fear they would never be repaid for loans to other banks.

The Search for a Solution

The European Financial Stability Facility, the expansion of which is currently being approved by euro-zone member-state parliaments, will be responsible for indirectly recapitalizing European banks once it becomes operational. There are grave doubts, however, as to whether the €440 billion the newly expanded fund will have at its disposal will be enough.

Indeed, European officials are already discussing ways to either boost the fund yet again or to leverage it, using the fund's assets as collateral to borrow up to €2 trillion. On Tuesday, Belgian Finance Minister, at a euro-zone meeting of finance ministers in Luxembourg to discuss the crisis, said that the euro-zone is likely to pursue ways to boost the fund.

That, though, is not a foregone conclusion. Germans in particular have been extremely wary of throwing additional billions at the debt crisis and a parliamentary vote last week to expand the EFSF to its current level already cost Chancellor Angela Merkel [significant political capital](#). Several politicians from within her ruling coalition have said that further expansions are out of the question.

Her junior coalition partner, the business-friendly Free Democratic Party (FDP), has also swung toward skepticism in recent weeks. On Tuesday, the party decided to hold a poll among its 67,000 members on further measures to prop up the common currency. Should a majority reject further EFSF expansion, that will become the party's official position. And that in turn would significantly reduce Merkel's wiggle room in the search for a solution.

cgh -- with wire reports

URL:

- <http://www.spiegel.de/international/europe/0,1518,789911,00.html>

NYT October 3, 2011

For Europe, a Bridge Too Far to Turkey

By JOHN VINOCCUR

BRUSSELS — There was always, at least for its critics, something preposterous about the idea of Turkey entering the European Union.

It meant, in their eyes, Europe literally extending its frontiers to the borders of Iran, Syria and Iraq, and the E.U. adding to its membership a predominantly Muslim country whose population would soon give it the biggest number of seats in the European Parliament. As for Turkey's government, its uncertain relationship with democracy was exemplified by 57 journalists in jail — more, at last count by international watchdogs, than either China or Iran.

Now, at an increasing pace over the last six months, Turkey is portraying itself as a regional power in the Middle East, threatening to send its ships to challenge Cypriot or Israeli gas exploration rights in the Mediterranean, talking up “an axis” with Egypt, and warning of a “real crisis” with the E.U. if it allows the Republic of Cyprus to hold, as scheduled, its six-month rotating presidency next year. To its backers in Europe, this Turkey can no longer look much like an idealized bridge to a world beyond clashes of civilizations.

In the opposite direction, surveying a weakened and divisive Europe, whose resolve and forthrightness are in question as it stumbles from nonsolution to nonsolution of its economic and financial crises, the Turkish president, **Abdullah Gul**, insists his country has accumulated as much political influence internationally as the entire E.U. combined.

So? In the very short term, Turkey's new stance gives Europe (with Germany and France opposing full Turkish membership) a respectable alibi and respite from an issue it cannot easily solve. But in the process, the door closes on the goal of integrating Turkey into a European-led geopolitical and economic order.

“The majority of Europe welcomes the moment, thinking, ‘Great, the Turkey thing is off the table,’” said a Brussels official whose country backs Turkish entry. He added, “We think Turkey is worth it, and that they're a real risk if they sail off into the distance.”

All the same, a new distance has unspoken pluses.

The apocalyptic notion of Europe being overrun by Turkish Muslims, brandished by right-wing populists like Geert Wilders of the Netherlands — Turkey's rapidly growing population is approaching 80 million — is deflated as a hysteria-making political argument.

Reality also says the European Union couldn't handle two existential issues at one time. The magnitude of the problems represented by Turkish entry into full-fledged membership (Germany talks instead of a “privileged partnership”) appears incompatible with the E.U.'s unresolved issues of debt and deficit, an economy nearing standstill by the end of the year, and an intensifying discussion of the need for greater economic governance.

The Obama administration, so far, can praise Prime Minister **Recep Tayyip Erdogan's** “great leadership,” be happy that Turkey will be part of a U.S. antimissile defense system, and disregard Mr. Erdogan's Putin-style remark that there are only “presumptions” about Iranian nuclear weapons intentions.

Yet the question of Turkey's new engagement in the Arab world, its falling out with Israel, and general bluster is a more intimate one for Europe. Some Europeans would like to minimize the problem.

The Brussels official who found a majority of E.U. members liking the idea that Turkey's entry seems shelved for now — I spoke to a cabinet minister from another E.U. core country who agreed — described Turkish assertiveness as “tactics, not strategy,” and part of an expression of Turkey's irritation with Europe's resistance to it.

The Finnish foreign minister, Erkki Tuomioja, has pointed in the same direction and asserts, “Turkey doesn't have the means for its policy.”

But if you take Turkey's Middle East power ambitions as serious — and not blowhard fantasizing — then it is the Turks who are forcing the E.U. to turn away from its candidacy. Foreign Minister Ahmet Davutoglu has said, “A Turkey that wants to become a regional power must build up its political and economic influence on the waterways from the Aegean to the Adriatic and from the Suez Canal to the Persian Gulf.”

The leading German research organization for international politics and security affairs, SWP, takes the point. It published a paper two weeks ago, titled “Turkey on a Course of Confrontation,” whose introduction reads, “Ankara is looking to pick a fight in the Mediterranean not only with Israel and the Republic of Cyprus, but also with the European Union.”

The same week, Mr. Gul, while rejecting anything short of full E.U. membership during a visit to Germany, sounded provocative about his hosts’ approach to Turkish [immigration](#). He described as a violation of “human rights” a German regulation requiring spouses of Turks living in Germany to pass German-language competency tests before taking up residence.

Earlier in the year, Mr. Erdogan, as a guest of [Angela Merkel](#), had an imperative-type message for Turkish immigrants: “Integrate yourselves into German society, but don’t assimilate.”

Finding an overall response to the new circumstances is not easy.

Last week, [NATO](#)’s secretary general, Anders Fogh Rasmussen, both chose to praise Turkey’s “stabilizing role in the region” and dodge the issue of its charter member’s warning that it might send its navy toward non-NATO Cyprus to block its exploration for gas. He said the alliance “as an organization is not going to interfere in these disputes.”

On this matter, at least — if it sees a measure of immediate comfort in Turkey talking itself out of closer association anytime soon — the E.U. can ignore an active Turkish challenge to a tiny member’s sovereignty only at the expense of its self-respect.

NYT October 3, 2011

Editorial

Alabama's Shame

Only about 3.5 percent of Alabama's population is foreign-born, according to the Census Bureau. Undocumented immigrants made up roughly 4.2 percent of its work force in 2010, according to the Pew Hispanic Center. But the drafters of Alabama's harsh immigration law wanted to turn their state into the country's most hostile territory for illegal immigrants. They are succeeding, as many of Alabama's most vulnerable residents can attest.

The law went into effect over the weekend, after being largely upheld by a federal district judge. Volunteers on an immigrant-rights group's hot line said that since then they have received more than 1,000 calls from pregnant women afraid to go to the hospital, crime victims afraid to go to the police, parents afraid to send their children to school.

School superintendents and principals across the state confirm that attendance of Hispanic children has dropped noticeably since the word went out that school officials are now required to check the immigration status of newly enrolled students and their parents.

That rule is part of the law's sweeping attempt to curtail the rights and complicate the lives of people without papers, making them unable to enter contracts, find jobs, rent homes or access government services. In other words, to be isolated, unemployable, poor, defenseless and uneducated.

The education crackdown is particularly senseless and unconstitutional. In 1982, the Supreme Court found that all children living in the United States have the right to a public education, whatever their immigration status. The justices' reasoning was shaped not by compassion but practicality: it does the country no good to perpetuate an uneducated underclass.

Officials in Alabama — some well meaning, others less so — insisted that nothing in the new law is intended to deny children an education. School districts, they noted, are supposed to collect only numbers of children without papers, not names.

"I don't know where the misinformation's coming from," Alabama's interim state school superintendent, Larry Craven, [told NPR](#). "If you have difficulty understanding the language anyway, then who knows what they're being told?" With comments like that, it's not surprising that any of "them" would be frightened.

The Obama administration was right to sue to try to stop the Alabama law. It needs to press ahead with its appeal of the ruling and challenge similar laws in Utah, Georgia, Indiana and South Carolina.

President Obama needs to show stronger leadership in defending core American values in the face of the hostility that has overtaken Alabama and so many other states. He can start by scrapping the [Secure Communities](#) program, which encourages local immigration dragnets and reinforces the false notion that most undocumented immigrants pose a threat to this country's security.

As for Alabama, one has to wonder at such counterproductive cruelty. Do Alabamans want children too frightened to go to school? Or pregnant women too frightened to seek care? Whom could that possibly benefit?

Studie „Irritierendes Verhalten vieler Migrantenkinder“

Eine KAS-Studie nennt Gründe für das Schulversagen vieler Migrantenkinder: Autoritätshörigkeit der Eltern, harte Strafen, geringe frühkindliche Bildung.

Von Uta Rasche

FAZ 03.10.2011 2011-10-03T23:21:00+0200



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Die Erziehungsziele in bildungsfernen Einwandererfamilien unterscheiden sich von denen der deutschen Mittelschicht

Etwa ein Drittel der in Deutschland lebenden Migrantenkinder hat Probleme in der Schule. Die Gründe für ihre schlechten Leistungen und Disziplinschwierigkeiten haben die Erziehungswissenschaftler Ahmet Toprak und Aladin El Mafaalani jetzt im Auftrag der Konrad-Adenauer-Stiftung untersucht. „Irritierend, befremdlich und sozial unerwünscht“, so heißt es in ihrer Studie über „Muslimische Kinder und Jugendliche in Deutschland“, sei deren Verhalten bisweilen. Toprak und Mafaalani, selbst türkischer und syrischer Abstammung, zeigen Ursachen auf, geben aber auch Handlungsempfehlungen für den Umgang mit Kindern und Jugendlichen aus benachteiligten, konservativen Einwandererfamilien.

Mangelnder Erfolg in der Schule hat nach der Analyse der Autoren eine Reihe kultureller wie innerfamiliärer Ursachen. Ein Grund liege in der frühkindlichen Erziehung. Während deutsche Eltern in der Regel wüssten, dass die Grundlagen für schulischen Erfolg zu Hause gelegt werden, finde in türkischstämmigen Familien keine auf die Anforderungen der Schule ausgerichtete „Vorerziehung“ statt. Der Entwicklung der sprachlichen, motorischen und kognitiven Fähigkeiten ihrer Kinder zur Vorbereitung auf die Schule schenken sie wenig Aufmerksamkeit. In einer hilflosen Autoritätsgläubigkeit verließen sie sich darauf, dass die Schule ihren Kindern schon beibringen werde, was sie wissen müssten. Sie kennen sich mit dem Schul- und Ausbildungssystem kaum aus, wie die Autoren schreiben, überschätzen die Funktion der Schule und geben ihre eigene pädagogische Verantwortung für den Lernerfolg komplett ab. Denn das sei das, was sie aus den Herkunftsländern kennen: „Dort ist es allein Sache der Lehrer, was Schüler lernen. Eltern würden sich niemals in die schulische Erziehung einmischen“, sagt Mafaalani, der Bildungsforscher und auch selbst Lehrer ist.

Kinder unter starker Kontrolle

„Umgekehrt würde ein Lehrer in der Türkei oder einem arabischen Land sich bei Schwierigkeiten mit einem Schüler niemals an dessen Eltern wenden“, sagt Toprak, der Professor für Erziehungswissenschaften an der Fachhochschule Dortmund ist. „Wenn das in Deutschland passiert, halten die Eltern den Lehrer für inkompetent. Dass er sie zur Mithilfe auffordert, legen sie als Zeichen der Schwäche aus.“ Umgekehrt deuten Lehrer die Nichteinmischung der Eltern als Desinteresse. Um Abhilfe für diese wechselseitigen Missverständnisse zu schaffen, schlagen die Autoren eine Elternarbeit vor, die sich nicht auf schriftliche Einladungen zu Elternabenden beschränken dürfe; Hausbesuche seien wirksamer.

Ein weiterer Grund für schulische Schwierigkeiten sei, dass die Erziehungsziele in bildungsfernen Einwandererfamilien aus der Türkei sich von denen der deutschen Mittelschicht erheblich unterscheiden: Kinder sollen sich in erster Linie in die Gemeinschaft einfügen, in die sie hineingeboren werden, so die Überzeugung türkischer Eltern. Gehorsam gegenüber älteren Familienmitgliedern, Respekt vor Autoritäten, das Bewahren der Familienehre und das Befolgen der religiösen Regeln des Islams stehen auf der Skala ihrer Ziele ganz oben, wie die Autoren durch Interviews belegen. Kinder würden stark kontrolliert, auch gegängelt, ausgeschimpft und bisweilen sogar geschlagen. Die Tendenz, Jungen zu vergöttern, Mädchen aber zur Hausarbeit heranzuziehen und ansonsten zu vernachlässigen, existiere noch immer.

Längeres gemeinsames Lernen

Deutsche Eltern hingegen wollten ihre Kinder zu selbstbewussten, gebildeten, entscheidungsstarken Persönlichkeiten erziehen. Während Individualität für sie nach der Studie ein hochgeschätzter Wert ist, macht sie türkischen Eltern Angst: Hier gilt das Kollektiv - Familie und Herkunftsnation - mehr als der Einzelne. Selbständigkeit und Selbstbestimmung, die in der Schule verlangt und gefördert werden, sind keine Erziehungsziele, im Gegenteil: Aus Angst, dass die Kinder sich in einer „westlichen“ Umgebung zu freizügig verhalten, werden viele stark gemaßregelt. Auch unterschiedliche Intensität von schulischen und heimischen Disziplinierungsmaßnahmen bereitet den Kindern Probleme: „Türkische Kinder sind gewohnt, richtigen Ärger zu bekommen, wenn sie zu Hause etwas Verbotenes tun“, sagt Mafaalani. „Wenn bei Blödsinn in der Schule ein Lehrer nur sanft an Einsicht und Verständnis appelliert, nehmen sie ihn nicht ernst.“ Hier plädiert Toprak für die „konfrontative Methode“: klare Grenzen zu setzen, auf Fehlverhalten sofort zu reagieren, keine Ausflüchte zu akzeptieren und Konsequenzen folgen zu lassen.

Selbst in den Motiven für die Gründung einer Familie unterscheiden sich türkisch- und arabischstämmige Einwanderer von der Mehrheitsgesellschaft, wie die Autoren beschreiben. Sie differenzieren zwischen „ökonomisch-utilitaristischen“ Motiven (Alterssicherung, Beitrag zum Familienhaushalt), „psychologisch-affektiven“ Motiven (Freude, emotionale Stärkung) und „sozial-normativen“ Motiven (Statuserhöhung, Fortführung des Familiennamens). Bei türkischen und arabischen Eltern dominiere die utilitaristische Sicht auf Kinder. Gerade der Wunsch nach Söhnen beruht darauf, dass diese im islamischen Kulturkreis Teil der Herkunftsfamilie bleiben und die Eltern unterstützen, während die Mädchen mit der Heirat Teil einer anderen Familie werden. Die Berufswünsche der Eltern für ihre Kinder sind daher ambitioniert: Auch Kinder mit Hauptschulempfehlung sollen Arzt, Anwalt oder Ingenieur werden. Wenn die Eltern begreifen, dass dafür die Voraussetzungen nicht stimmen, ist die Enttäuschung groß. In deren Wahrnehmung ist dann „das deutsche Schulsystem“ schuld, das Migranten nicht genug fördere.

Um der Schulmisere zu begegnen, plädieren die Autoren dafür, dass die Grundschule nicht mehr davon ausgehen solle, zu Hause „vorgebildete“ Kinder zu unterrichten, sondern sich noch stärker auf heterogene Lerngruppen einstellen solle. Auch müssten der gewaltlose Umgang mit Konflikten und das in der Schule erwünschte Sozialverhalten dort erst eingeübt werden, damit Kinder, die zu Hause andere Konfliktlösungsmuster gelernt haben, nicht dauernd anecken. Ganztagschulen böten dazu bessere Gelegenheit als Halbtagschulen. Auch plädieren die Autoren - und das ist für eine Studie der Adenauer-Stiftung mehr als ungewöhnlich - für längeres gemeinsames Lernen, also für die Grundschule bis zur sechsten Klasse, damit Migrantenkinder mehr Zeit hätten, ihre Defizite auszugleichen. Ideal freilich wäre es, meint Mafaalani, den Erziehungsstil der Eltern in Richtung eines unterstützenden, diskursiven Verhaltens zu ändern - doch dieses Vorhaben hält er für wenig aussichtsreich.

Quelle: F.A.Z.

10/03/2011 03:57 PM

SPIEGEL ONLINE

Merkel and the Euro

Is Germany's Finance Minister Going Rogue?

He used to be regarded as Germany's safest pair of hands when it comes to the euro crisis. Now, criticism of Finance Minister Wolfgang Schäuble is growing within the government parties. Some believe that Schäuble wants to exploit the crisis to push through his vision of a United States of Europe. By SPIEGEL Staff.

A pall of silence fell over the German parliament as Finance Minister Wolfgang Schäuble went up to the lectern last Thursday. The debate over the expansion of the euro backstop fund, the European Financial Stability Facility (EFSF), had already been going on for over an hour. Previous speakers addressing the Bundestag had tried their hand at a number of different roles. Schäuble's predecessor in office, Peer Steinbrück of the left-leaning Social Democrats (SPD), had tried to present himself as a European statesman, whereas Rainer Brüderle, the parliamentary floor leader for the business-friendly Free Democratic Party (FDP), had vehemently attacked the opposition.

Now, it was the turn of Schäuble, a member of the center-right Christian Democratic Union (CDU). He feigned the honest broker who tries to mediate between the parliament's legitimate demand to have a say in such important matters and the exigencies of international political crises. "No one here sees this as an easy decision," he said. The question at hand, he continued, is whether politicians are capable of "controlling these developments."

The government, it seems, is certainly able to exercise control, at least when it comes to maintaining discipline within its own ranks. German Chancellor Angela Merkel and Peter Altmaier, the conservatives' parliamentary secretary, exchanged congratulatory text messages after [winning the key Bundestag vote](#) on the euro bailout fund: "Our efforts paid off."

Two things became clear at the end of last week -- a week that many pundits had prematurely predicted would spell the end of the center-right coalition of the CDU, its Bavarian sister party the Christian Social Union and the FDP. First, the government can rely on its own parliamentary majority to push through euro bailout legislation -- at least for the time being. Second, Merkel's finance minister, of all people, has sown doubt about the government's crisis management. In the days running up to the vote, Schäuble needlessly fueled a debate over expanding the euro backstop fund, and his comments sparked renewed tensions within the coalition.

Keeping His Cards Close to His Chest

FDP parliamentarians have long been convinced that the finance minister is not playing with an open hand, and that he would prefer to force them out of the coalition. But there has also been an increasing amount of discontent over Schäuble among the ranks of the CDU/CSU parliamentary group. Quite a number of his fellow conservatives accuse him of undermining their rights as parliamentarians and forging agreements on a European level that he largely keeps under wraps at home. The CSU even suspects that the finance minister is paving the way for a European super-state, something that the Bavarians strongly oppose.

This criticism is directed at one of the last political heavyweights in Merkel's cabinet. For months now, Schäuble has topped the opinion polls as one of Germany's most popular ministers. No one else on the nationwide political scene enjoys such high regard, even across party lines. The Germans believe that if anyone can steer the country through the perils of the euro crisis, it's Schäuble, with his extensive experience in political maneuvering. The veteran party

and parliamentary group leader stands at the twilight of his career and doesn't have to prove anything to anyone anymore -- and is not aspiring to any position.

This makes him a formidable figure, but it also feeds his longstanding tendency toward arrogance and his penchant for political intrigues. Many conservative parliamentarians, regardless of their position on the common currency, feel as if they are being treated with contempt. His statements made during the euro crisis have rarely been unequivocal; he always leaves himself a way out. Not only does this confuse his political friends and foes, it also flusters the financial world, with its propensity for panic.

Many German politicians are also insinuating that he has a hidden agenda. They fear that one of the last fully committed supporters of the European project is taking advantage of the crisis to advance his dream of a United States of Europe -- at almost any price. Even the chancellor is sometimes annoyed by the finance minister's moves.

Pithy German Wisdom

Schäuble's antics last week were a perfect example of his modus operandi. It began with business as usual. At the fall meeting of the International Monetary Fund (IMF) and the World Bank in Washington, the finance minister used quaint German phrases to broach the topic of the crisis in the euro zone. Referring to the fact that every country in the monetary zone is first and foremost responsible for the soundness of its own finances, he recited a quotation by Goethe: "Let everyone sweep in front of his own door, and the whole world will be clean."

Schäuble finds himself irresistible at such moments. He is not bothered by the fact that foreigners and representatives of the international media who he is addressing have no idea what to make of such Teutonic pearls of wisdom.

To make matters worse, Schäuble often doesn't even adhere to his own admonishing axioms. "Silence is golden," he decreed in Washington, a reference to the need to avoid panicking markets with loose talk. But then he heedlessly allowed himself to be drawn into a dangerous debate over whether the EFSF could get a banking license and leverage its assets to borrow even more money from the European Central Bank (ECB).

Most of his German predecessors in office would have rejected such notions with indignation and referred to Germany's traumatic experiences during the 20th century, when governments printed money to finance public expenditure, causing the value of the currency to plummet.

Merkel Intervenes

Not once, however, did Schäuble clearly reject the proposals, which had been spearheaded by his American counterpart, US Treasury Secretary Timothy Geithner.

Instead, he talked about alternatives to a banking license, which would make it possible to achieve similar leverage effects. Schäuble did not exactly say just what these alternatives might be, but he did mention that Berlin is considering bringing forward the launch of the European Stability Mechanism (ESM), the permanent bailout fund for the euro zone, from 2013 to 2012.

In addition to being imprudent, Schäuble's comments showed bad timing. Ironically, during the very week in which the coalition was struggling for a parliamentary majority to extend the reach of the euro backstop fund, Schäuble was publicly contemplating yet another reform of the initiative.

German Vice Chancellor Philipp Rösler, the leader of the FDP, is appalled. "Granting a banking license to the European bailout fund would be the wrong approach," he says, adding that such a step could be interpreted as a sign "that the finance minister has been given a license to print money."

It took an intervention by the chancellor herself to clear up the matter. She informed Schäuble that there would be no solution that involved integrating the ECB.

Concealing His True Intentions

The chancellor and her supporters had spent weeks ensuring that the center-right coalition government could muster an outright majority in favor of the euro backstop fund. In exchange for their votes, parliamentarians were offered significantly greater oversight of EFSF operations. Everything was going well -- until the finance minister made his botched appearance in Washington.

Just how much is at stake for the chancellor was made clear by a comment that she made, almost in passing, as she ended her speech to the conservatives' parliamentary group last Tuesday. Merkel told them that she didn't want to be dependent upon the votes of the two main opposition parties, the SPD and the Greens, who had both pledged to support the bill. Then, she made a direct appeal to her parliamentarians, saying she couldn't allow that to happen because "I still have far too many plans for us." In other words: She wants to continue to govern with the current coalition.

However, there has long been much speculation within the ranks of the coalition over whether the finance minister shares that goal. Schäuble has repeatedly indicated his support for a so-called grand coalition with the SPD, similar to the one that ruled Germany between 2005 and 2009. His ongoing tendency toward secrecy has caused much consternation within the coalition. Recently, for instance, the finance minister only shared his first draft for the new EFSF agreement with the parliamentary floor leaders of the different parties and a number of interested politicians. By contrast, Schäuble didn't say a word about it to the CDU/CSU parliamentary group. A senior member of the parliamentary group caustically commented that Gregor Gysi, the floor leader of the far-left Left Party, "knew about it before Schäuble's own colleagues in the CDU."

Once again, the coalition parliamentarians had the feeling that they were the last ones to be informed by the minister. And, once again, they discovered that Schäuble was using a torrent of words and statements in an attempt to conceal what he is really planning and thinking.

Bag of Tricks

Schäuble's political style is also characterized by a good deal of posturing. No other politician in Berlin can so convincingly play the innocent bystander, and no one is better than the finance minister at deflecting attention from his own mistakes.

Last Thursday, as the entire country was talking about the idea of leveraging the bailout fund, he profusely vented his indignation in front of the FDP parliamentary group about others who had supposedly broached this dangerous issue. He told them that he was "exceedingly" annoyed that Olli Rehn, the European commissioner for economic and monetary affairs, was making "such proposals." Then he spelled out his position: "We are not increasing the scope of the fund; we are merely safeguarding the €440 billion." This still leaves Germany with a liability risk of €211 billion, he said. "I am not committing to anything beyond that, just so you don't later accuse me of telling you something that isn't true."

That certainly sounded convincing, but Schäuble had merely demonstrated another tactic from his bag of tricks as a seasoned politician: the denial that isn't actually a denial. At issue here was not whether the fund would be expanded even further, but whether there were plans to pursue clever leveraging with the volume available. "On Thursday, the parliamentarians were voting on a black box," says CDU financial expert Manfred Kolbe, who voted against the EFSF ratification.

Indeed, it is now already clear that, along with the planned guarantees for €440 billion, a considerably larger sum of money will also be mobilized among banks and insurance companies to support, if necessary, Italy and Spain, should Greek Prime Minister Georgios Papandreou be forced to declare his country bankrupt.

Increasing Risk

It would work like this: The EFSF fund would promise investors that if they purchase Italian or Spanish government bonds it would cover, say, up to 20 percent of their losses. This would render the bonds from these countries more attractive to investors, making them more willing to make fresh money available.

The effective financing volume of the bailout fund would thus increase fivefold. If the fund were to cover 25 percent of losses, the firepower of the EFSF would be ramped up by a factor of four. What makes this solution so appealing is that, according to government lawyers, the entire process could take place within the legal framework of the euro backstop fund, and its regulations would not have to be amended and passed by the Bundestag again. The approval of the parliament's budget committee would suffice. Nevertheless, this approach would further increase the government's credit risks.

Furthermore, the idea of granting the EFSF access to money from the central bank is still on the table, despite the fact that Merkel has tried to put a lid on the issue. Schäuble has been extremely coy about revealing his preferences, but others are openly calling for the move. Within the European Commission, Olli Rehn is the staunchest backer of this scheme, while among the member countries of the monetary zone the idea is embraced by France and the ailing peripheral countries.

Just Amend the Treaties

The notion is certainly not opposed by everyone at the ECB, either. The head of the Austrian central bank, Ewald Nowotny, is open to this approach, ECB Vice President Vítor Constâncio from Portugal supports it, and future ECB President Mario Draghi, an Italian, has no objections.

By contrast, current ECB President Jean-Claude Trichet rejects it, along with Jens Weidmann, the president of the German central bank, the Bundesbank. It is also opposed by Jörg Asmussen, the ECB's future chief economist, who is currently serving as a state secretary in the German Finance Ministry. Not even Klaus Regling, the German in charge of the Luxembourg-based EFSF, likes the idea.

Opponents of the scheme have legal concerns. They say that such a plan violates European treaties that prohibit the ECB from propping up national finances.

Schäuble remains undeterred by such objections. If need be, he says, the treaties simply have to be amended. He sees Europe's current crisis as merely a stage on the road to even greater integration.

'European Dreams'

Not only is the FDP shying away from Schäuble's course, but the CSU is also annoyed. This was patently evident at the meeting of the CSU parliamentary group last Monday. The finance minister's comments in Washington were still fresh in everyone's mind, and the mood was understandably dour. Bavarian governor and CSU leader Horst Seehofer was irked that Schäuble had once again propagated his vision of a United States of Europe. Seehofer knows that this position is unpopular at home. In fact, Bavaria even amended its state constitution to make it perfectly clear that the CSU would only accept a "Europe of regions," said Seehofer.

This was followed by a statement that couldn't have been clearer: "Thus far and no further," the CSU leader proclaimed. He is concerned that the euro bailout policies in Berlin could jeopardize his party's success in the upcoming Bavarian state parliamentary election.

The CSU is still trying to pin Schäuble down. "It's still unclear to me what the German finance minister is angling at," says Georg Nüsslein, the economic policy spokesman for the CSU parliamentary group. "If Schäuble wants to realize his European dreams in this crisis, then he is no longer doing his job justice."

Schäuble's fellow cabinet member, German Interior Minister Hans-Peter Friedrich, who is also a member of the CSU, has clearly distanced himself from the finance minister. "Anyone who concludes from the current debt crisis that European centralism now has to be bolstered has embarked on the completely wrong path," he says. All across Europe, even in Germany, there is a growing sense of euroskepticism, he adds. "This cannot be countered by stripping even more powers from democratically elected national parliaments and governments."

The government may have survived yet another vote last Thursday, but the hurdles will be even higher next time around.

REPORTED BY LAURA GITSCHIER, PETER MÜLLER, CHRISTIAN REIERMANN AND MICHAEL SAUGA

Translated from the German by Paul Cohen

JP Morgan explains the euro crisis with lego

Sep 6, 2011 13:52 EDT



This chart comes from a Michael Cembalest's research note today. The key is in there too. I'm not making this up:

1. The toreador in a floppy hat, and the F1 driver with his helmet, represent **Spain, Italy and the rest of the Euro Periphery.**
2. The three men with helmets, shields, and medieval weaponry represent the **CDU, CSU and FDP** parties in Germany.
3. The blue-and-white sailor boy is **Finland.** Obvs.
4. The woman with an oversized carrot and her friend in overalls with a shovel represent the **Social Democrats and Greens.**
5. Wotan represents the **Bundesbank.**
6. The piggy bank is the **IMF.**
7. The grey-haired Banque chap is the **ECB.**
8. The chap in the red bib is **Poland.**
9. The artists are **France.**
10. The angry chef, the sweeper with a broom, the airline pilot, and the rest of the motley crew at bottom left, represent **EU taxpayers in Core countries.**
11. The storm troopers are the **EU Commission and Euro Group Finance Ministers**, chaired by Jose Manuel Barroso and Jean- Claude Juncker.
12. The monocled banker and his assistant are **EU bondholders and shareholders.**



Full credit here is given to “Peter Cembalest, who specializes in conceptualization of such phenomena”; I assume that Peter (age 9) helped out too with the Icelandic bonus extra, for people who make it to page three. But Iceland sadly didn’t make the cut as one of the “12 players in the EMU Debt Crisis most likely to affect policy from here”.

Cembalest does at one point feel the need to explain what he’s doing here:

If today’s diorama analysis borders on the absurd, so does maintaining the fiction that accumulation of massive public and private sector claims in Europe can somehow be engineered away.

Still, I like the idea of sitting all the key European players in a room with a box of lego and telling them to work things out that way. The results couldn’t really be more farcical than those of the EU bank stress tests.

Le déficit de crédit de l'Europe

Le Monde | 01.10.11 | 14h17 • Mis à jour le 02.10.11 | 15h04

Il avait pourtant la tête de l'emploi, Alessio Rastani. Une vraie tête de trader mondialisé. Costume gris bien coupé, cravate satinée d'un rose discret, le cheveu noir soigneusement peigné, brillant juste ce qu'il faut. Visage jeune, parfaitement métissé, qui se fond aussi bien dans le paysage de Wall Street que dans celui de Canary Wharf ou de Bombay. Même son nom, avec un parfum d'Italie, une nuance d'iranien, à moins que ce ne soit un soupçon d'indien, respire la finance sans frontières.

Alessio Rastani, *"trader indépendant"*, est donc ce matin-là, lundi 26 septembre, l'invité de la BBC, qui s'interroge, comme tous les jours, sur les chances de réussite du plan de sauvetage de l'euro. En bas de l'écran, la légende explique sagement que *"les gouvernements européens espèrent mettre le plan en oeuvre d'ici cinq à six semaines"* - la maison brûle, les pompiers finiront par arriver. Le téléspectateur attend que l'expert du jour, en duplex depuis *"Central London"*, lui dispense une petite dose de scepticisme éclairé sur ce dernier épisode du désespérant feuilleton européen.

Mais voilà que le scénario dérape. Non seulement Alessio Rastani ne pense pas que le plan va sauver quoi que ce soit, mais, pour être franc, il s'en fiche. Que l'eurozone s'effondre, et la Tamise continuera à couler sous les ponts. Mieux, une bonne récession n'est pas perdue pour tout le monde : il faut savoir faire de l'argent sur des marchés en baisse. Et de toute façon, *"ce ne sont pas les gouvernements qui dirigent le monde, c'est Goldman Sachs"*. La blonde journaliste de la BBC oscille entre effarement et incrédulité. Dans le studio, ses collègues sont sans voix.

Pendant deux jours, l'affaire du "trader de la BBC" va faire le tour du Web : vrai cynique ou faux expert ? Bien que la BBC se défende de s'être laissé abuser, il s'avère, après enquête de confrères bienveillants, que le jeune Rastani grenouille, certes, dans les milieux de la City, mais n'a pas le pedigree des professionnels de la finance. Qu'importe. Le plus intéressant, dans sa tirade apocalyptique, n'est pas l'immoralité du gain sur fond de récession, c'est la façon dont il passe l'Europe par pertes et profits.

Insidieusement, depuis le début de la crise grecque, une idée a fait son chemin dans les esprits formés par la mondialisation : celle de l'échec de l'Europe. Nous, Européens, sommes habitués aux douleurs de la construction de cette maison à la fois commune et hétéroclite. Cela fait maintenant plus d'un demi-siècle - deux, voire trois générations ! - que nous vivons ce processus laborieux, d'une infinie complexité, à coups de crises, de sommets, d'élargissements, de votes, d'avancées et de reculs. Il fait tellement partie de nos vies qu'il paraît impensable qu'il puisse en disparaître. Mais hors des frontières de l'Union européenne (UE), on voit les choses, forcément, de plus loin.

Il y a vingt ans, vue de Moscou ou de Varsovie, l'Europe, c'était à la fois le défi et l'espoir. Pendant toute la guerre froide, elle avait été, pour l'empire soviétique, un formidable adversaire aux côtés des Etats-Unis. Ceux qui aspiraient à sortir du communisme voyaient en elle une sorte de paradis sur terre, en tout cas la seule alternative possible. A peine libérés, ils ont revendiqué de l'intégrer. L'idée européenne a séduit jusqu'à la Turquie, qui n'a ménagé aucun effort pour tenter de s'y joindre.

La création de l'euro, en 1999, a bluffé ceux qui ne voulaient voir dans l'Europe qu'une machine à produire des directives pour normaliser la taille des concombres. Les Américains ont commencé à y prêter attention. L'Asie, qui sortait d'une crise financière dévastatrice, regardait avec envie ces Européens capables de s'unir pour être plus forts : abandonner le deutschemark et le franc pour une monnaie commune, vu d'Asie, ce n'est pas rien. Au Brésil, où s'ouvrait l'ère Lula, de hauts fonctionnaires en mal d'intégration régionale vous confiaient leur admiration pour les réalisations de l'Europe.

C'est fini. Tout a basculé avec la crise de la dette et de l'euro. Plus personne, à l'étranger, n'a de mots assez durs pour l'incapacité de l'Europe à se prendre en main. Non sans un certain cynisme, le président Obama est en train d'en faire un thème de campagne : la paralysie européenne, dit-il, *"effraie le monde"* par la menace qu'elle représente. Son secrétaire au Trésor, Timothy Geithner, accuse l'Europe de faire courir *"le risque le plus grave"*

à *l'économie mondiale*". Le chroniqueur américain Paul Krugman, Prix Nobel d'économie, décrit à ses lecteurs le *"voyage de la mort de l'eurozone"*, aussi *"terrifiant que mortellement ennuyeux"*.

On est moins étonné, alors, par la dernière enquête annuelle du German Marshall Fund : pour la première fois, une majorité d'Américains (51 %), et même les trois quarts des jeunes de 18 ans à 24 ans, considèrent que l'Asie est plus importante pour leurs intérêts vitaux que l'Europe. Alors que les Européens, eux, donnent toujours, à 52 %, la priorité aux Etats-Unis sur l'Asie (37 %).

Lasse d'attendre, la Turquie dame le pion aux Européens dans le monde arabe. A Moscou, le regard porté sur l'Europe est désormais ironique ou orphelin, suivant que l'on est riche - et l'Europe vaut encore pour son immobilier de luxe ou ses clubs de football que l'on s'offre volontiers - ou intellectuel - et l'on pleure la *"disparition du modèle"*.

Mais les plus cruels sont sans doute les pays émergents : lorsque le Brésil leur suggère de secourir l'eurozone, les Chinois font savoir que ce n'est pas dans leurs priorités. Et préfèrent investir en Europe sur une base bilatérale, pays par pays, en contournant Bruxelles. *"Quoi qu'il advienne, la Chine et l'Inde continueront de croître, énonçait récemment George Yeo, ex-ministre des affaires étrangères de Singapour, au Forum économique de Dalian. Et le reste du monde s'en accommodera."*

La commissaire européenne Viviane Reding s'étonne que la faillite du Minnesota, cet été, n'ait pas fait les gros titres de la presse européenne, alors que les problèmes de la Grèce sont dénoncés outre-Atlantique comme un fléau mondial. C'est vrai. Mais le Minnesota, lui, fait partie d'un Etat fédéral.

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Article paru dans l'édition du 02.10.11

La Maison France dépense de 15 à 20 % de plus qu'elle ne gagne

Par Jean-Pierre Robin Mis à jour le 03/10/2011

Le déficit des finances publiques et le déséquilibre de nos échanges extérieurs ont la même origine, l'insuffisance du «made in France».

«Pour sensibiliser ses concitoyens, **Valérie Pécresse** aurait pu leur faire remarquer qu'en dépit de tous les efforts demandés, les dépenses de l'État (366 milliards d'euros) ne seront couvertes qu'à 79 % par des recettes en 2012»

Notre pudeur dût-elle en souffrir, «nous sommes scrutés», a lancé Valérie Pécresse, en présentant le projet de loi de finances 2012. On ne saurait reprocher à la ministre du Budget sa candeur tant elle dit vrai. Elle fait allusion bien sûr aux agences de notation qui pourraient nous retirer la note «triple A» synonyme de financement à conditions privilégiées. On regrettera seulement qu'il faille recourir à ce genre d'argument pour convaincre les Français d'assainir leurs finances publiques. Comme si l'opinion ne pouvait comprendre que les déficits constituent un mal en soi, à l'origine de toutes nos difficultés, et notamment le chômage.

Valérie Pécresse a raison de dramatiser la situation. Des six pays bénéficiant du triple A dans la zone euro, la France est le seul qui affiche un «déficit primaire». Nous ne sommes pas capables d'équilibrer nos comptes publics, même si l'on fait abstraction du paiement de la charge de la dette, laquelle s'élèvera cette année à 46,8 milliards d'euros. Selon le FMI, le déficit primaire français a représenté 4,9 % de notre PIB en 2010, le même chiffre que pour la Grèce.

Les gouvernements ont renoncé à s'exprimer en des termes simples

Or loin d'être un concept technique, le déficit primaire revêt une dimension pratique considérable. Imaginons que la Grèce jette l'éponge et fasse défaut. Certes, elle n'aura plus à payer ses créanciers, mais du jour au lendemain il lui sera impossible d'obtenir le moindre crédit nouveau : l'Argentine en a fait la cruelle expérience en 2001. Comme son budget resterait fortement déséquilibré (4,9 % du PIB), Athènes n'aurait d'autre choix que d'ajuster instantanément ses dépenses au niveau de ses recettes. L'actuel plan d'austérité qui fait tant souffrir les Grecs apparaîtrait comme une promenade de santé en comparaison.

L'Hexagone n'en est pas là. Même si la dette tricolore était dégradée, nous continuerions d'obtenir des prêts. Le Français est scruté, mais il n'est pas (encore) fait comme un rat. Pour sensibiliser ses concitoyens, Valérie Pécresse aurait pu, et dû, leur faire remarquer qu'en dépit de tous les efforts demandés, les dépenses programmées de l'État (366 milliards d'euros) ne seront couvertes qu'à 79 % par des recettes (288,8 milliards) en 2012. N'importe quel ménage comprend qu'il ne pourrait gérer son propre budget ainsi.

Mais curieusement les gouvernements ont renoncé depuis des lustres à s'exprimer en des termes simples qui fassent appel à l'intuition du public. Ainsi ne cesse-t-on de présenter les déficits et la dette en pourcentage du PIB (le produit intérieur brut), ce qui est bien trop abstrait. Rappelons que la règle des «3 % du PIB» - plafond «autorisé» pour le déficit annuel, au cœur de la réglementation européenne - est à l'origine une invention française. Comme il l'a rappelé lui-même dans un article de *La Tribune*, Guy Abeille, chargé de mission au ministère des Finances en 1981-1982, avait concocté ce ratio à la demande du gouvernement Mauroy soucieux de se donner des garde-fous. Guy Abeille est le premier à admettre que «ce seuil magique, pour un peu chamanique» n'a aucun fondement économique.

Il aurait été bien plus parlant d'instaurer une «règle d'or» selon laquelle les dépenses courantes de l'État - hors investissements - devraient obligatoirement être financées par des recettes de l'année. Au lieu de quoi la norme totalement arbitraire des 3 %, qui devait valoir comme une «limite infranchissable», a permis toutes les dérives. Les Français ne perçoivent plus qu'avec un déficit qui représentera encore 21 % des dépenses l'an prochain, ils vivent très au-dessus de leurs moyens.

Nos exportations représentent à peine 84,7% de nos importations

Il est une autre façon de s'en apercevoir, c'est de regarder le commerce extérieur. Là aussi la France est le seul pays «triple A» qui soit déficitaire. Nos exportations représentent à peine 84,7 % de nos importations. Entre ce que nous achetons et ce que nous vendons à l'étranger, l'écart est donc d'un peu plus de 15 %. Prévoyant un déficit global historique de 75 milliards d'euros en 2011, Pierre Lellouche avoue que «le déficit commercial avec la Chine» représente pour lui «un cauchemar quotidien». Espérons que le secrétaire d'État au Commerce extérieur parviendra à s'en éveiller. Sa présentation de la Chine comme bouc émissaire est en tout cas réductrice. Car dans la mondialisation des chaînes de production, ce qui est assemblé en Chine et vendu en France, comme les iPad, est en réalité «made in world» bien plus que «made in China».

Comment expliquer l'insouciance avec laquelle les Français observent la dégradation de leurs comptes extérieurs ininterrompue depuis 2002 ? L'euro a certes servi d'anesthésiant. Les déficits commerciaux ont cessé d'avoir un impact sur le taux de change : finies les dévaluations humiliantes du franc ! S'y ajoute cette sottise de gros calibre, proférée par les ministres de l'Économie successifs : «La consommation est le moteur de la croissance en France» (sic), disent-ils. Or ce moteur a besoin de carburant pour tourner, autrement dit de revenus, de salaires et donc de production. Voilà le véritable moteur de la croissance française. Les deux déficits, externe et interne, respectivement de 15 % à 20 %, sont étroitement liés et ils ont la même origine : l'insuffisance de notre appareil productif et du «made in France». Reconnaître une telle évidence constituerait déjà un grand progrès.

Tag der Deutschen Einheit

aus Wikipedia, der freien Enzyklopädie



Zur Feier der Deutschen Einheit wurde am 3. Oktober 1990 um Mitternacht die [Fahne der Einheit](#) an einem großen Fahnenmast vor dem [Berliner Reichstag](#) gehisst.

Der **Tag der Deutschen Einheit** am 3. Oktober ist laut [Einigungsvertrag](#) seit 1990 Deutschlands [Nationalfeiertag](#), da an diesem Datum die [deutsche Wiedervereinigung](#) vollzogen wurde. Der 3. Oktober ist ein gesetzlicher Feiertag der [Bundesrepublik Deutschland](#).

Der Tag der Deutschen Einheit ist gleichzeitig Jahrestag der Wiedergründung der fünf [Länder Brandenburg](#), [Mecklenburg-Vorpommern](#), [Sachsen](#), [Sachsen-Anhalt](#) und [Thüringen](#).

Bundesrepublik Deutschland

Von 1954 bis 1990 war der 17. Juni in der [Bundesrepublik Deutschland](#) zum Gedenken an den [Volksaufstand 1953](#) in der [DDR](#) gesetzlicher Feiertag, ebenfalls mit dem Namen „Tag der deutschen Einheit“ (mit kleinem „d“).^[1] Seit 1963 war er durch Proklamation des Bundespräsidenten „Nationaler Gedenktag des Deutschen Volkes“.^[2] Deshalb gab es 1990 sogar zwei „Tage der deutschen Einheit“.

Deutsche Demokratische Republik

In der [DDR](#) war der 7. Oktober, der Tag der Staatsgründung im Jahr 1949 (*Tag der Republik*), bis zum 40-jährigen Jubiläum 1989 Nationalfeiertag.^[3]

Wiedervereinigung als neues Bezugsdatum

Nach der [Wende](#) war ursprünglich der Tag des [Mauerfalls](#) von 1989, der 9. November, als Nationalfeiertag in der Diskussion. Wegen der Datumsgleichheit mit dem [Hitler-Ludendorff-Putsch von 1923](#) sowie mit der [Reichspogromnacht 1938](#) galt dieses Datum als ungeeignet (vgl. auch [9. November \(Deutschland\)](#)), so dass der 3. Oktober, der Tag an dem die deutsche Einheit vollzogen wurde, als Nationalfeiertag festgelegt wurde. Dies wurde in Artikel 2 des [Einigungsvertrages](#) festgelegt,^[4] wodurch der *Tag der Deutschen Einheit* (seit 1990 mit großem „D“) der einzige gesetzliche Feiertag der Bundesrepublik Deutschland ist, der durch [Bundesrecht](#) festgelegt ist. Alle anderen Feiertage sind Ländersache.

Einbettung des Datums in das politische Geschehen 1990

Motiv für die zuletzt von der Volkskammer beschlossene Datumsfestlegung auf den 3. Oktober war die möglichst rasche Herstellung der Einheit nach Abschluss der Verträge vor allem unter dem Eindruck eines drohenden wirtschaftlichen und politischen Zusammenbruchs der DDR. Mittwoch, der 3. Oktober 1990, war

der frühestmögliche Termin, der nach der **KSZE**-Außenministerkonferenz vom 2. Oktober lag, in der diese Außenminister über das Ergebnis der **Zwei-plus-Vier-Verhandlungen** informiert werden sollten.

Anfang Juli hatten die Regierungen der beiden deutschen Staaten einen Zeitplan beschlossen, der für den 14. Oktober Landtagswahlen in der DDR und gesamtdeutsche Wahlen für den 2. Dezember vorsah^[5]. In der Folge kam es, während die Verhandlungen zum Einigungsvertrag liefen, sowohl in der DDR als auch in der Bundesrepublik zu politischen Debatten über Wahlrechts- und Datumsfragen. Anfang August scheiterte im **Bundestag** ein Vorziehen des Termins der gesamtdeutschen Wahl auf den 14. Oktober, so dass es hierfür beim 2. Dezember blieb. Die diesbezüglichen Wählerlisten waren gemäß geltendem Wahlrecht spätestens 8 Wochen vor der Wahl zu erstellen. Dieser Termin war Sonntag, der 7. Oktober 1990.^[6] Folglich mussten alle Wähler spätestens im Verlaufe der 40. KW zum Bürger des wählenden Staates gemacht werden. Der hierfür frühest mögliche Beitrittstermin ergibt sich aus dem Beschluss des **Bundeskabinetts**: „*Der Bundesregierung erscheint jeder Beitrittstermin sinnvoll, der nach dem 2. Oktober liegt.*“^[7] Die Festlegung des Termins erfolgte schließlich in einer am 22. August von DDR-Ministerpräsident de Maizière beantragten Sondersitzung der **Volkskammer**, die um 21 Uhr begann. Nach hitziger Debatte gab die Präsidentin der Volkskammer, **Sabine Bergmann-Pohl**, um 02:30 Uhr am 23. August als Abstimmungsergebnis bekannt:^[8]

„Die Volkskammer erklärt den Beitritt der DDR zum Geltungsbereich des Grundgesetzes der Bundesrepublik Deutschland gemäß Artikel 23 des Grundgesetzes mit der Wirkung vom 3. Oktober 1990. Das liegt Ihnen in der Drucksache Nr. 201 vor. Abgegeben wurden 363 Stimmen. Davon ist keine ungültige Stimme abgegeben worden. Mit Ja haben 294 Abgeordnete gestimmt. (Starker Beifall der **CDU/DA**, **DSU**, **FDP**, teilweise der **SPD**, die Abgeordneten der genannten Fraktionen erheben sich von den Plätzen).“

„Mit Nein haben 62 Abgeordnete gestimmt, und sieben Abgeordnete haben sich der Stimme enthalten. Meine Damen und Herren, ich glaube, das ist ein wirklich historisches Ereignis. Wir haben uns die Entscheidung alle sicher nicht leicht gemacht, aber wir haben sie heute in Verantwortung vor den Bürgern der DDR in der Folge ihres Wählerwillens getroffen. Ich danke allen, die dieses Ergebnis im Konsens über Parteigrenzen hinweg ermöglicht haben.“

In einer daran anschließenden persönlichen Erklärung antwortet der **SED-PDS**-Vorsitzende **Gregor Gysi** bedauernd: „Das Parlament hat soeben nicht mehr und nicht weniger als den Untergang der Deutschen Demokratischen Republik zum 3. Oktober 1990 (jubelnder Beifall bei der **CDU/DA**, der **DSU** und teilweise der **SPD**) beschlossen.“^{[8][9]}

Debatte um Verlegung 2004 [Bearbeiten]

Am 3. November 2004 forderte der damalige **Bundeskanzler Gerhard Schröder**, den *Tag der Deutschen Einheit* als **Feiertag** auf einen Sonntag zu verlegen, um so das Wirtschaftswachstum zusätzlich anzukurbeln. Statt am 3. Oktober sollte die **Wiedervereinigung** künftig immer am ersten Sonntag im Oktober gefeiert werden. Der Vorschlag zur Verlegung des Feiertages wurde von vielen Seiten kritisiert, unter anderem vom damaligem **Bundespräsidenten Horst Köhler** sowie vom damaligen **Bundestagspräsidenten Wolfgang Thierse**. Die Forderung sorgte bei einigen Teilen der Bevölkerung wegen der damit verbundenen Arbeitszeitverlängerung für Unmut, bei anderen wegen der Provokation, den Nationalfeiertag abzuwerten. Die Idee wurde schließlich nach kurzer, aber heftiger Debatte fallengelassen.

NYT October 1, 2011

This Crisis Has 17 Moving Parts

By JEFF SOMMER

ON WEDNESDAY, the eyes of the financial world turned to [Finland](#).

Finland?

For all its virtues, that small Nordic country hasn't grabbed much global attention lately. But thanks to the quirky political and economic structure of Europe, last week Finland had the power to send financial markets into a tailspin.

As it turned out, the Finns didn't throw a wrench into the financial gears. But that they were in a position to do so provided yet another reason for shaken investors to hide in the nearest bunker.

How did it come to this?

The euro zone has been a source of global instability for months. In the latest episode, Finland, which has an impeccable credit rating, was asked to approve a measure that would aid its improvident southern neighbor, [Greece](#). The Finnish Parliament had grave reservations — it is already contemplating writing off some of its direct [loans](#) to Greece. But mindful of the possible consequences, the [Finns voted to strengthen](#) a European bailout fund, the inelegantly named [European Financial Stability Facility](#).

That got world markets through Wednesday, but it hardly ended the [European financial crisis](#) — even this phase of it. The next day, it was Germany's turn. After weeks of fierce debate, Parliament passed the measure in a 523-to-85 vote. On Friday, Austria gave its approval. And between now and Oct. 11, Cyprus, Estonia, Malta, the Netherlands and Slovakia will all have their say.

After that, if all 17 euro zone countries have granted approval, the newly empowered 440 billion euro fund (about \$600 billion) will be available to give Greece some succor.

"There are a lot of moving parts and a lot could go wrong," said David J. Kostin, the chief United States [investment](#) strategist for Goldman Sachs. "And these macro issues are dominating micro ones like whether a particular company in the S.& P. is having a strong quarter — and many of them are."

For months now, investors have been putting money in a traditional haven — the United States Treasury market, whose appeal has been burnished by the accommodative monetary policies of the [Federal Reserve](#).

For [stocks](#), though, a vicious circle has developed. The global economy is weak, and stocks worldwide have trended downward.

"The direction of the markets is being determined by geopolitical uncertainty on three continents," Mr. Kostin said. China's possible slowdown, the disappointing economy in the United States and the European financial crisis are all weighing on the markets, he said, with the European predicament likely to be front and center over the next several weeks.

In the case of the European Financial Stability Facility, political leaders and central bankers involved in the rescue effort already appeared to know it wouldn't be enough to resolve the crisis. A vastly greater financial commitment is needed to prevent the crisis from spreading, many analysts say.

The [European Central Bank](#) may use some of the fund's money as collateral for making larger loans, effectively "leveraging" the fund and giving it more firepower, but the bank's powers are circumscribed. Any further fundamental changes must also be approved, one by one, by each country in the monetary union.

That is because the euro zone is not a fiscal union or a sovereign state, and its founders didn't prepare for the eventuality that one of its members might be unable to pay its bills — threatening the stability of [banks](#), countries and markets worldwide. Furthermore, as things stand, it's not clear that the [European Union](#) is capable of achieving even the level of governance — some would call it dysfunction — that has lately characterized the United States. This helps explain why the European crisis has, if anything, been even harder to resolve than the still-simmering one on this side of the Atlantic, and why these linked crises are not about to disappear anytime soon.

On the American side, with unemployment at 9.1 percent and the economy growing at an anemic rate, Congress and the White House have been unable to agree on another fiscal [stimulus plan](#) — or even on whether further fiscal stimulus is wise. And a Congressional special panel must find \$1.2 trillion in budget cuts in time for a Nov. 23 deadline, or else the government will make across-the-board cuts to achieve those savings.

For its part, the Fed has been engaging in monetary stimulus. Its latest foray into unorthodox policy making, known as Operation Twist, is explicitly aimed at lowering bond yields. Because prices and yields move in opposite directions, the Fed's avowed policy is contributing to a long-running bond market rally.

That implies further problems for the stock market, Bank of America Merrill Lynch suggested in a research note last week. "There can be no bull market in equities in the medium term without a bear market in bonds," the note said.

With the threat of another [recession](#) high, the stock market has been volatile and range-bound and is likely to stay that way until the bond market rally ends, said Michael Hartnett, chief global equity strategist at Bank of America Merrill Lynch. For that to happen, he said, it "would mean that Bernanke & Company will win the war against [deflation](#), which is obviously what they've been up to the last couple of years." Such a victory "would go hand in hand with much better economic conditions," he said, and demand for riskier assets like stocks would rise.

For now, though, uncertainty reigns, not only in Europe and the United States but also in the Chinese economy, where efforts to curb inflation may also be throttling growth. Still, Mr. Kostin said, the profit outlook remains strong among the global corporations that dominate the Standard & Poor's 500. He expects that the index will rise in the fourth quarter — closing modestly higher, at 1,250.

But in today's global economy, many little things can easily go wrong. If they do, he said, investing in stocks, particularly in individual stocks, is likely to be very difficult.

"The macro story is dominant," he said. And it hasn't been a very upbeat story.

L'Otan s'inquiète de la disparition de missiles libyens

Par [Caroline Bruneau](#) Publié le 03/10/2011 à 13:07 Réactions (13)



Les troupes du CNT,utilisent l'arsenal

L'Otan est alarmiste : selon le journal allemand *Spiegel Online*, 10.000 missiles sol-air ont disparu des arsenaux libyens, faisant craindre un attentat contre des avions civils.

L'amiral italien Giampaolo di Paola n'a pas caché la gravité de la situation. Lors d'une rencontre confidentielle avec des députés allemands à Bruxelles la semaine dernière, le président du comité militaire de l'Otan a confié que 10.000 missiles sol-air, c'est-à-dire tirés du sol vers des cibles aériennes, avaient disparu des centres de stockage de l'armée libyenne. **Après la chute de Tripoli** fin août, les entrepôts d'armes ont été ouverts par les rebelles, mais sans la moindre organisation, empêchant tout traçage du matériel qui s'y trouvait.

La crainte principale de l'Otan est que ces missiles soient tombés entre les mains de groupes armés en Afrique ou dans les autres pays arabes.**Selon l'amiral italien cité par le *Spiegel*** , ces missiles peuvent réapparaître «n'importe où, du Kenya jusqu'à Kunduz» en Afghanistan. Le plus grand danger serait alors des attaques contre le trafic aérien civil, une menace très concrète, selon le militaire. Cette hypothèse est probable : en 2002 les membres d'un groupe d'al-Qaida avaient lancé un missile contre un avion israélien dans le ciel de Mombasa au Kenya. L'attentat avait échoué de justesse. **Une attaque conjointe** avait toutefois fait quelques minutes plus tard 15 morts dont 3 Israéliens dans la même ville.

S'exprimant samedi sur les stocks d'armes de Kadhafi, Mohamed Hadia, responsable de l'armement du **Conseil national de transition** (CNT), a reconnu avoir perdu la trace d'au moins 5.000 missiles sol-air sur les 20.000 munitions achetées par le Guide à la Bulgarie et à l'Union soviétique. Ces informations recourent les déclarations confidentielles données par Giampaolo di Paola aux députés allemands. Ce matériel est léger, facilement transportable et peut être tiré par un homme seul. Une partie de l'arsenal, notamment 500 missiles anti-aériens soviétiques SAM-7, a été retrouvée et neutralisée par le CNT. Selon le général Hadia, 14.000 ont été utilisés ou sont hors-d'usage, le reste est dans la nature.

03. Oktober 2011, 09:02 Uhr

SPIEGEL ONLINE

Deutsche Einheit

Kohls fragwürdiges Erbe

Von Jan Fleischhauer

Helmut Kohl wird zu Recht als Vater der Deutschen Einheit gefeiert. Aber das ist nicht seine einzige Hinterlassenschaft als Kanzler. Er hat den Deutschen auch den Euro gebracht - und dabei einen Vertrag unterschrieben, der die Zukunft des Landes bedroht.

Unter Historikern war immer schon eine beliebte Frage, wer als der größte deutsche Kanzler zu gelten hat. Die meisten geben Konrad Adenauer den Vorzug, weil er das Land nach dem Fall in den [Nationalsozialismus](#) zurück in die Völkergemeinschaft führte. Einige nennen Willy Brandt, der in den Deutschen die Leidenschaft für die Demokratie weckte. Der dritte, der für diesen Ehrentitel in Frage kommt, ist Helmut Kohl, auch wenn das bis heute in manchen Vierteln der Republik nicht gern gehört wird.

Die Deutschen haben ihm enorm viel zu verdanken, allem voran die [Wiedervereinigung](#), die viele schon aufgegeben hatten, als sie plötzlich in greifbare Nähe rückte. Man kann sogar zu der Überzeugung gelangen, dass es ohne Kohl mit der Einheit nichts geworden wäre, jedenfalls nicht so schnell und nicht in dieser, für die Bundesrepublik so vorteilhaften Form.

Doch der schwarze Riese hat den Deutschen nicht nur die Einheit gebracht, die wir an diesem Tag wieder feiern können. Seine andere große Hinterlassenschaft ist der Euro, und wenn die Dinge sich in diesem Fall so weiter entwickeln wie bisher, dann ist dies zweite Erbe geeignet, das erste erheblich zu verdüstern. Bislang hat niemand die Frage nach der Verantwortung des Altkanzlers gestellt, dabei ist sie unausweichlich: Wie, um Gottes Willen, konnte er Deutschland in einem Vertrag binden, der Zukunft und Wohlstand unseres Landes bedroht?

Ohne Euro keine Wiedervereinigung

Zur historischen Wahrheit gehört, dass es ohne den Euro die Wiedervereinigung so nicht gegeben hätte. Beide Projekte gehören untrennbar zusammen. François Mitterrand, der hinter den Kulissen nach Kräften gegen die Einheit intrigierte, machte seine Zustimmung von der Einwilligung der Bundesregierung zur Währungsunion abhängig. Den Deutschen die D-Mark und damit die monetäre Herrschaft über Europa entwunden zu haben, galt den Franzosen als vertretbarer Preis, sich mit einem größeren und erstmals wirklich souveränen Deutschland abzufinden.

Die Frage ist also nicht, ob Kohl die Währungsunion hätte verhindern können (das konnte er nicht). Die Frage ist, weshalb sie so viele Länder umfasst, die nicht in diesen Club hineingehören, und warum der Vertrag so schludrig ausgehandelt ist, dass er auch im Nachhinein keine Korrektur der Teilnehmerliste erlaubt. Wir hätten heute einige Probleme weniger, wenn sich die Gründerväter beizeiten darüber Gedanken gemacht hätten, wie man mit einem Mitglied verfährt, das sich partout nicht an die Vereinsregeln halten will. So etwas macht man bei der Satzung jedes Golfclubs.

Was antworten Kohl und sein treuer Weggefährte [Theo Waigel](#), wie ihnen ein solcher Fehler unterlaufen konnte? Alle Probleme hätten mit Rot-Grün begonnen, sagen sie, hätten sie noch das Sagen gehabt, wären die Griechen niemals zum Euro gekommen. Aber das ist, mit Verlaub, Unsinn. Niemand wird ernsthaft annehmen können, dass ausgerechnet der überzeugte Europäer Kohl [Griechenland](#) die Tür gewiesen hätte, wenn diese Entscheidung schon zu

seiner Zeit angestanden hätte. Er hatte auch kein Problem mit [Portugal](#), dessen Wirtschaftsdaten nicht viel beeindruckender waren; und natürlich war auch Italien gleich mit von der Partie, obwohl überall zu lesen war, wie sich das Land auf die Schnelle gesund gerechnet hatte.

Die Deutschen haben ja Übung mit dem Finanzausgleich

Kohl war immer ein Vertreter der pathetischen Politik, die von den Erfordernissen des Realen absieht, wenn es um höhere Ziele geht. Diese Politik operiert mit Kategorien, gegen die sich wirtschaftliche Erwägungen klein ausnehmen, alles gerät ihr schnell zur Frage von Krieg und Frieden. Das kann, wie im Fall der deutschen Einheit, glücklich enden - aber eben leider auch in ein furchtbares Debakel münden.

Einer der hellstichtigsten Kritiker des Euro-Projekts, der SPIEGEL-Herausgeber [Rudolf Augstein](#), wies gleich zu Beginn darauf hin, dass es ein heikles Unterfangen ist, die Mentalität von Menschen ändern zu wollen. "Die Psychologie von Nationen kann nicht außer Acht bleiben, da hilft kein Befehl", schrieb er. Augstein waren alle romantischen Anwendungen in der Außenpolitik suspekt, dazu hatte er seinen [Bismarck](#) zu genau studiert. Er wusste also, was kommen würde.

Wie jetzt weiter? Eine Möglichkeit ist die Ausdehnung des Solidarbegriffs. Die Deutschen haben ja Übung mit Finanzausgleichen, sie praktizieren diese seit Jahren im eigenen Land. In Zukunft würde der brave Mann in Stuttgart dann eben nicht nur eine Stunde am Tag für die Brüder und Schwestern an der Saar und in Bremen arbeiten, sondern zusätzlich noch zwei für die weiter entfernten Verwandten in Spanien und Portugal. Es spricht einiges für die Annahme, dass der Nationalstaat die größte gesellschaftliche Einheit ist, in der solche Form der staatlich administrierten Solidarität funktioniert. Man wird dann sehen, ob sie sich auch über Sprachräume und Kulturgrenzen hinweg befehlen lässt.

Nachdenken über eine Verkleinerung der Euro-Zone

Wer eine solche Transferunion nicht will, muss über eine Verkleinerung der Euro-Zone nachdenken. Es ist nicht leicht zu erkennen, wie das gehen soll, ein solcher Ausweg ist von den Gründern nie bedacht worden. Aber wer den Maastricht-Vertrag in die eine Richtung bricht, kann das auch in die andere tun. Diese Tür ist jetzt offen. Kein Land haftet für die Schulden eines anderen, heißt es in dem Vertragstext. Diese Festlegung ist spätestens seit vergangener Woche mit der Entscheidung des Bundestages zur Ausweitung des Rettungsschirms Makulatur.

Wie schrieb Augstein knapp ein Jahr nach Ratifizierung des Euro-Vertrages: "Die Probleme, die jetzt nicht gelöst werden, müssen die Deutschen ausbaden, wenn all die Maastricht-Macher nicht mehr im Geschäft sind und in ihrer Gartenlaube sitzen."

Dem kann man auch an diesem Feiertag, fast 20 Jahre später, nicht widersprechen.

URL:

- <http://www.spiegel.de/politik/deutschland/0,1518,789619,00.html>

10/03/2011 10:54 AM

SPIEGEL ONLINE

'Only the Poor Are Left'

Civilians Abandon Sirte ahead of Rebel Onslaught

By Thilo Thielke in Sirte, Libya

Civilians are desperately trying to escape the Libyan city of Sirte, the home town of Moammar Gadhafi, before the interim government launches its final offensive. Those who have managed to flee report desperate conditions in the city, where fuel and medicine are in short supply.

The two tanks crawl up the small hill, followed by whooping teenagers dragging bazookas and assault rifles. When they have reached the top, the valley stretches out below them, a vast shimmering expanse of parched palm trees and sand. A fortress-like building surrounded by a white wall is visible on the horizon. It looks like a fort, located about three kilometers (two miles) away on the outskirts of Sirte.

The tanks turn their barrels in that direction. There are two loud noises, and the earth shakes. "Allahu akbar," the rebels shout. "God is great." Then they take cover.

The Libyan city of Sirte, located between Bani Walid and Sabha, is one of ousted dictator Moammar Gadhafi's last bastions. His son Mutassim is reportedly in charge of the resistance against the rebels there, while the dictator is believed to be hiding near Libya's border with Tunisia and Algeria, protected by paid Tuareg tribesmen.

After the fall of Tripoli, Gadhafi declared Sirte to be the capital of the "Great Socialist People's Libyan Arab Jamahiriya." Although it is his hometown, Sirte is a small, bleak place. Nevertheless, Gadhafi declared it the future capital of an imaginary "United States of Africa."

The rebels say that they have 6,000 troops on the outskirts of Sirte. But the Gadhafi loyalists are offering fierce resistance. Snipers fire at anyone who approaches the city. Sirte is the last important symbol of the old regime, the only one it has left. After a pause in the fighting, the rebels launched a new offensive last week and allegedly captured the city's port on Tuesday. The symbol is beginning to falter. Nevertheless, no one in Libya can predict how much longer it will take until Sirte is finally captured. Will it be a few days, or even weeks?

Streams of civilians have been fleeing the city in recent days ahead of the final battle. On Saturday, the forces of the interim government announced they were calling a two-day truce to allow civilians to leave the town. According to the Geneva-based International Committee of the Red Cross, almost 10,000 people have already left.

Fears of a Bloodbath

Speaking last week, rebel leader Mohammed Ramadan Hamuda, who in his civilian life is the manager of a construction company, estimated that 30,000 civilians were trapped in the city. The 25-year-old from Misrata is now commuting back and forth between the front and his house, waiting for the orders to launch a major offensive. He is posted less than 10 kilometers from Sirte. "We can't go in there," he says. "It would be a bloodbath. We have to be patient."

Suddenly a small truck rumbles up to the checkpoint. It is coming directly from the jumble of barricades, burned-out tanks and ambulances that form the front. The truck is crammed full of cooking pots, mattresses and laundry. The

driver has been trying to escape the besieged city since 5 a.m. There are nine people crowded together in the small cab: Du Mansour, a small business owner, his wife and their seven children. Gadhafi supporters repeatedly tried to prevent the family from fleeing. "Barricades made of sandbags are blocking the road everywhere in the city," says Mansour. "Armed adolescents hang out in front of the barricades and order everyone to stay in their houses. They also fire at the vehicles of people trying to flee." Mansour says that only six or seven of the roughly 100 vehicles in his convoy made it out of Sirte.

Despite the risks, many residents are desperate to escape the city, where the situation is becoming increasingly precarious. There has been no electricity or running water for 40 days, says Mansour. "There is no medicine and nothing left to eat," he adds, saying that hardly anyone dares to go outside anymore. All shops are closed, and the Gadhafi loyalists are using the mosques to store weapons.

Mohammed Dahab, 30, a Sudanese citizen, persevered in Sirte until the morning, but then he and other Sudanese fled. He has been living in Sirte, where he works as an engineer, for 25 years. His family is there with him. Many Libyans abandoned their houses long ago, he says. "The only ones left are the poor, including many African foreigners."

Dahab paid 300 dinar (around €180 or \$240) for 20 liters of gasoline on the black market. He and his friends pooled their resources and then left. He doesn't believe that Gadhafi's troops will surrender. "These guys are desperate. They are just fighting to survive."

Starve or Die in the Fighting

At times, says Dahab, he wasn't sure who to fear most, the Gadhafi loyalists, the rebels or their allies from the West. One NATO air strike killed 48 civilians who were trying to help the victims of a bombing attack, he says, adding that the incident triggered resentment against the rebels and their allies.

The engineer also confirms the rumors of arrests and arbitrary executions in the city. Gadhafi supporters murdered Dahab's neighbor, he says, because he was opposed to the regime. Then they threw his father and brother in jail and blew up the family's house.

Dahab says that he was also afraid of the rebels, because the Gadhafi loyalists had claimed that the rebels were torturing people who fled from the city. "They said that they were raping the women and cutting off the men's limbs."

But then, he adds, he realized that there was nothing worse than staying in Sirte. "You have only two options there: to starve to death or die in the last battles of this war." He left Sirte, which is fast becoming a ghost town, last Tuesday.

Translated from the German by Christopher Sultan

URL:

- <http://www.spiegel.de/international/world/0,1518,789626,00.html>

10/03/2011 10:13 AM

SPIEGEL ONLINE

America's Debt Crisis

Why Europe Is Right and Obama Is Wrong

A Commentary by Michael Sauga

US President Barack Obama has recently suggested that Europe must take on more debt to stimulate the economy. Such reliance on cheap money, though, is what got us into the current crisis in the first place -- both in Europe and in the US. America's problem isn't too little money. It's a lack of competitive products.

"The Broken Jug" is one of the most frequently performed plays in German theater. With the village judge Adam, who passes judgment on a crime he committed himself, Heinrich von Kleist created one of the classic comedic figures of world literature.

US President Barack Obama currently seems to be portraying a modern version of Kleist's village judge. He is increasingly vocal in his criticism of Europeans for supposedly having exacerbated the ongoing economic crisis with their caution. His audience, however, seems to sense that the plight Obama is lamenting originated in his own country.

It stems from a doctrine that has dominated economic thought for the last two decades and consists of two elements: turbo-capitalism, whose only tenet is that any regulation of financial markets inhibits growth, and its more accommodating but no less dangerous brother, turbo-Keynesianism.

American economists, central bankers and fiscal policy makers have reinterpreted British economist John Maynard Keynes's clever idea that government spending is the best way to counteract a serious economic downturn -- and have turned it into a permanent prescription. In their version of the Keynesian theory, declining growth or tumbling stock prices should prompt central banks to lower interest rates and governments to come to the rescue with economic stimulus programs. US economists call this "kick-starting" the economy.

Laying the Groundwork for the Next Crash

The only problem is that this method of encouraging growth has not stimulated the US economy in recent years, but in fact has put in on a crash course. From the Asian economic crisis to the Internet and subprime mortgage bubbles, economic stimulus programs by monetary and fiscal policy makers have regularly laid the groundwork for the next crash instead of encouraging sustainable growth. In the last decade, the volume of lending in the United States grew five times as fast as the real economy.

Cheap money created the fertilizer for the excesses of the US financial industry. Low interest rates seduced mortgage providers into talking even the homeless into taking out mortgages. And the same low rates made it easier for investment banks and hedge funds, using increasingly risky loan structures, to transform the once-leisurely insurance and bond markets into casinos.

Now the bubble has burst. This has not, however, prompted the US government to conclude that its prescriptions could have been wrong. On the contrary, now it wants to increase the dose. Obama plans to follow the largely unsuccessful 2008 economic stimulus program with a new program this year. Meanwhile, Federal Reserve Chairman Ben Bernanke says that he intends to flood the economy with cheap liquidity -- for years, if necessary.

The real problem, though, is a different one. The US economy doesn't lack money. Rather, it lacks products that can compete in the global marketplace. The country has a deep trade deficit, yet the Obama administration is borrowing money at the same rate as near-bankrupt Greece.

A Rapid End

Not even the financial sector, with its affection for cheap money, believes that this is the way to guide the United States out of the crisis. When the Fed recently announced a new version of its low-interest-rate policy, with the snappy name "Twist," it led to a sharp decline in the stock market instead of the expected boost.

It is all the more disconcerting that Obama is now recommending that the Europeans emulate his failed strategy. To save the euro, the president has proposed that Europe take on more debt to augment their bailout funds and stimulate their economies. Like a doctor caught prescribing performance-enhancing drugs, Obama has not chosen to cease his activities. Rather he is trying to ensure that as many people as possible have access to his wares.

The fact that Europeans are unwilling to comply with Obama's strange logic gives reason for hope. It makes no sense to pile up more and more debt on already unstable piles of debt. The world doesn't have too little debt, but too much.

Obama should retract his advice, or he might end up like the village judge in Kleist's comedy. When his deception was discovered, he was forced to flee and his days as a judge came to a rapid end.

Translated from the German by Christopher Sultan

URL:

- <http://www.spiegel.de/international/world/0,1518,789624,00.html>

The Eurosceptics' finest hour

30 September 2011 THE SPECTATOR LONDON



A British protester against the euro poses outside the Bank of England in London, 2 January 2002

As the eurozone staggers from one crisis to the next, is this the end? Two British writers consider Eurosceptics have been vindicated, and are calling for the single currency's supporters to be held to account.

Peter Osborne - Frances Weaver

Very rarely in political history has any faction or movement enjoyed such a complete and crushing victory as the Conservative Eurosceptics. The field is theirs. They were not merely right about the single currency, the greatest economic issue of our age – they were right for the right reasons. They foresaw with lucid, prophetic accuracy exactly how and why the euro would bring with it financial devastation and social collapse.

Meanwhile the pro-Europeans find themselves in the same situation as appeasers in 1940, or communists after the fall of the Berlin Wall. They are utterly busted. Let's examine the case of the Financial Times, which claims to be Britain's premier economic publication. About 25 years ago something went very wrong with the FT. It ceased to be the dry, rigorous journal of economic record that was so respected under its great postwar editor Sir Gordon Newton.

Turning its back on its readers, it was captured by a clique of left-wing journalists. An early sign that something was going wrong came when the FT came out against the Falklands invasion. Naturally it supported Britain's entry to the Exchange Rate Mechanism in 1990. In 1992, under the slow-witted editorship of Richard Lambert (in a later incarnation, as director general of the Confederation of British Industry, Sir Richard was to become one of the most sycophantic apologists for Gordon Brown's premiership), it endorsed Neil Kinnock as prime minister. It has been wrong on every single major economic judgment over the past quarter century.

The central historical error of the modern Financial Times concerns the euro. The FT flung itself headlong into the pro-euro camp, embracing the cause with an almost religious passion. Doubts were dismissed. Here is the paper's supposedly sceptical and contrarian Lex column on 8 January 2001, on the subject of Greek entry to the eurozone. 'With Greece now trading in euros,' reflected Lex, 'few will mourn the death of the drachma. Membership of the eurozone offers the prospect of long-term economic stability.' The FT offered a similar warm welcome to Ireland.

The paper waged a vendetta against those who warned that the euro would not work. Its chief political columnist Philip Stephens consistently mocked the Eurosceptics. 'Immaturity is the kind explanation,' sneered Stephens as Tory leader William Hague came out against the single currency.

Even as late as May 2008, when the fatal booms in Ireland and elsewhere were very obviously beginning to falter, the paper retained its faith: 'European monetary union is a bumble bee that has taken flight,' asserted the newspaper's leader column. 'However improbable the celestial design, it has succeeded in real life.' For a paper with the FT's pretensions to authority in financial matters, its coverage of the single currency can be regarded as nothing short of a disaster. [Read full article in The Spectator...](#)

This article is based upon a report entitled *Guilty Men*, by Peter Osborne and Frances Weaver, to be published by the [Centre for Policy Studies](#).

NETHERLANDS

Wilders shifts his target to Europe

"Europe" has become the new scapegoat for Geert Wilders, leader of the PVV (populist right), writes Lex Oomkes, [political commentator of Trouw](#). What emerged from the "verbal violence" of the populist leader during the budget debate at the National Assembly, Oomkes notes, "is that Wilders is gradually replacing Islam, integration and the nuisances of urban youth of Moroccan origin with 'Europe' as an imminent threat.

"Clearly, the fight against the Islamisation of the Netherlands is the *raison d'être* of the PVV," Oomkes adds. "But 'Europe' can give Wilders so much more. Now that the crisis is deepening by the day and all the proposed solutions seem to result, in one way or another, in more handouts from Dutch taxpayers, Europe has taken on an immense symbolic value."

It's an approach that appears to have infected the other parties, says the journalist: "The political establishment has become vulnerable to this strategy. But even with the 'deaf and blind elite', to quote Wilders, there is no question of a European ideal. And if any member of an established party still thinks in terms of European ideals, he will look around three times before speaking."

A voir la zone euro aller de Charybde en Scylla, faut-il conclure que l'euro est condamné ? Deux Britanniques estiment que les eurosceptiques ont gagné et demandent des comptes aux partisans de la monnaie unique.

Dans l'histoire, peu de factions ou de mouvements ont remporté une victoire aussi complète et aussi écrasante que celle des conservateurs eurosceptiques aujourd'hui. Ce sont eux, aujourd'hui, les maîtres du jeu. Non seulement avaient-ils raison sur la monnaie unique, le plus grand enjeu économique de notre temps, mais ils avaient raison pour les bonnes raisons. Ils avaient prévu avec une précision d'une lucidité quasi-prophétique comment et pourquoi l'euro allait entraîner dans son sillage la dévastation financière et l'effondrement des sociétés. Pendant ce temps, les pro-européens se retrouvent dans la même situation que les pacifistes en 1940, ou les communistes après la chute du mur de Berlin.

Ils sont parfaitement KO. Penchons-nous sur le cas du *Financial Times*, qui se targue d'être la meilleure publication économique de Grande-Bretagne : il y a 25 ans environ, le *FT* s'est mis à dérailler. Tourmant le dos à ses lecteurs, le journal est alors tombé sous la coupe d'une clique de journalistes de gauche. Il y avait déjà eu un signe annonciateur de déraillement, quand le *FT* avait pris position contre l'invasion des Malouines [en 1982]. Naturellement, le quotidien a soutenu l'adhésion de la Grande-Bretagne au Mécanisme de taux de change européen en 1990.

Le *FT* s'est trompé dans tous ses grands jugements économiques

Depuis un quart de siècle, il s'est trompé dans tous ses grands jugements économiques. La plus grosse erreur du *Financial Times* moderne concerne l'euro. Le *FT* s'est jeté à corps perdu dans le camp des pro-euros, adhérant à leur cause avec une ferveur toute religieuse. Et il ne fut laissé aucune place au doute. Ecoutons un peu ce qu'avait à nous dire Lex dans sa chronique (censée être sceptique et anti-conformiste) le 8 janvier 2001 au sujet de l'entrée de la Grèce dans la zone euro. *"Comme les échanges avec la Grèce se feront désormais en euro, écrivait Lex, peu de gens pleureront la disparition de la drachme. Appartenir à la zone euro est le garant d'une stabilité économique à long terme"*.

Le *FT* avait également réservé un accueil chaleureux à l'Irlande. Même en mai 2008, alors que le boom économique en Irlande et partout ailleurs commençait de toute évidence à montrer des signes de faiblesse, le journal gardait la foi : *"L'Union monétaire européenne est sortie de sa chrysalide et a pris son envol, s'enthousiasmait le journal dans son éditorial. "Et si sur le papier le projet paraissait des plus improbables, il a abouti dans la vraie vie."*

Pour un quotidien qui prétend faire autorité en matière financière, sa gestion de la monnaie unique a été des plus catastrophiques. Qu'en est-il de la BBC ? Au cours des neuf semaines qui ont précédé le 21 juillet 2000, au plus fort du débat sur l'euro, l'émission Today a interrogé 121 intervenants sur le sujet. 87 d'entre eux étaient favorables à l'euro et 34 y étaient hostiles.

Et deux fois plus de chiffres, d'interviews et de petites phrases défendaient la cause de l'euro. Les journalistes de la BBC avaient tendance à présenter la position pro-euro elle-même comme une voie médiane. Par conséquent, les voix même modérément eurosceptiques faisaient figure d'extrémistes, et étaient donc balayées avant même d'entrer dans le débat. La BBC adoptait systématiquement un ton alarmiste, agitant le spectre d'une catastrophe économique ou industrielle si le pays ne rejoignait pas la zone euro. Lorsque ces prévisions se sont révélées fausses, elle n'a pas pris la peine de corriger le tir.

Les entêtés finissent toujours par avoir raison

De fait, le Royaume-Uni a enregistré des niveaux record d'investissement étranger, mais lorsque les chiffres du Bureau des statistiques nationales l'ont confirmé, la BBC en a à peine parlé. Ce parti pris allait effectivement très loin. Rod Liddle, alors rédacteur en chef de l'émission Today sur Radio 4, se souvient d'une rencontre avec un très haut responsable de la BBC pour traiter des accusations de partialité portée par les eurosceptiques. *"Rod, il vous absolument comprendre que ces gens sont dingés. Ils sont fous"*.

En réalité, les eurosceptiques étaient parfaitement sains d'esprit. S'exprimant à la Chambre des communes en 1936, Winston Churchill – qui était à l'époque une personnalité marginale et largement méprisée – a prononcé ces mots : "se lamenter sur le passé, c'est mener une action efficace dans le présent". Alors, quelles sont les leçons à tirer du débat au Royaume-Uni sur l'euro ? En premier lieu, nous devrions chérir ce trait de caractère on ne peut plus britannique qu'est l'excentricité. Au plus fort du débat sur la monnaie unique, on a souvent vu les tenants de l'euro isoler leurs détracteurs en les traitant d'excentriques.

Voici ce que disait Andrew Rawnsley de l'*Observer* dans une chronique du 31 janvier 1999 : *"Dans le camp des pro-euro, les milieux d'affaires, les syndicats, des personnalités politiques de premier plan, influentes, raisonnables. Dans l'autre camp, une ménagerie de vieilles gloires, d'illustres inconnus et de fous à lier"*. Mais en fait, ce sont encore et toujours les solitaires, les entêtés, ceux qui refusent l'orthodoxie de l'establishment, qui finissent par avoir le dernier mot. Il reste essentiel pour notre démocratie que le point de vue pro-euro se fasse entendre.

Mais avant toute chose, les partisans de l'euro doivent nous dire pourquoi ils ont essayé de pousser la Grande-Bretagne sur la voie calamiteuse de l'adhésion à la monnaie unique. Revenons sur une remarque faite par Danny Alexander, Premier secrétaire au Trésor, qui a déclaré que ceux qu'il qualifiait d'isolationnistes ou de nationalistes européens étaient "ennemis de la croissance". Pendant cinq ans, M. Alexander a fait campagne en faveur de l'euro et s'il était arrivé à ses fins, il aurait mené la Grande-Bretagne droit à la catastrophe. Comment a-t-il osé dénoncer ainsi les Eurosceptiques ? Il serait grand temps que les partisans de l'euro rendent des comptes.

PAYS-BAS

Wilders cible désormais l'Europe

"L'Europe est devenue le nouveau bouc-émissaire de Geert Wilders", leader du PVV (droite populiste). Dans *Trouw*, le chroniqueur Lex Oomkes note que lors du débat budgétaire à l'Assemblée nationale, ce qui est ressorti des "violences verbales" du leader populiste, *"c'est qu'il remplace petit à petit l'islam, l'intégration et les nuisances citadines des jeunes d'origine marocaine par l'Europe en tant que menace imminente"*.

"Evidemment, la lutte contre l'islamisation des Pays-Bas reste la raison d'être du PVV, ajoute Oomkes. Mais l'Europe peut lui apporter tellement plus. L'Europe a une valeur symbolique immense maintenant que la crise devient sans cesse plus profonde et que toutes les solutions proposées semblent se traduire, d'une manière ou d'une autre, par des dépenses pour les contribuables néerlandais".

Cette stratégie semble contaminer les autres partis, estime le journaliste : *"L'establishment politique est devenu sensible à cette stratégie. Même auprès de 'l'élite sourde et aveugle', pour citer Wilders, il n'est plus question d'un idéal européen. Et si jamais un membre d'un parti établi pense encore en termes d'idéaux européens, il réfléchira trois fois avant de s'exprimer."*

Im Interview: Richard Sulik

„Der Euro funktioniert nur, wenn Staaten pleitegehen“

Der slowakische Parlamentspräsident Sulík organisiert das Nein der Slowakei zum Rettungsschirm. Er klagt: Die EU marschiert geradewegs in den Sozialismus. Die Erweiterung des Euro-Hilfsfonds EFSF setzt nach dem Rahmenvertrag voraus, dass ihr alle Staaten der Eurozone zustimmen. Die Slowakei hat noch nicht zugestimmt.

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Herr Sulík, sind Sie der Totengräber Europas?

Auf gar keinen Fall. Warum sollte ich?

Weil Sie den Euro zu Fall bringen können, wenn Sie im slowakischen Parlament die Erweiterung des Rettungsschirms EFSF ablehnen.

Wir werden geschlossen gegen die EFSF stimmen. Wir wollen aber nicht den Euro zu Fall bringen. Es geht um den Rettungsschirm. Man kann nicht die Schuldenkrise mit immer neuen Schulden lösen. Das ist so, als würden Sie Feuer mit einem Ventilator bekämpfen. Was die Eurozone und den Euro bedroht, ist der Rettungsschirm selbst.

Die anderen Regierungen der Eurozone behaupten das Gegenteil.

Das sind die Ansichten von Politikern - nicht von Fachleuten. Zwei sind sogar zurückgetreten, um gegen die Rettungspolitik zu protestieren: Axel Weber, der Chef der Bundesbank, und Jürgen Stark, der Chefvolkswirt der EZB. Sogar Berater der deutschen Regierung sind anderer Meinung.

Sie wollen, dass Griechenland pleitegeht?

Griechenland muss die Zahlungsunfähigkeit erklären. Und anschließend muss es zu einem wirklichen Schuldenschnitt kommen, wahrscheinlich von fünfzig Prozent. Was jetzt als Beteiligung des Privatsektors verkauft wird, nach den Beschlüssen des Europäischen Rats vom Juli, ist überhaupt keine Beteiligung der Banken. Die tauschen ihre Schuldscheine in neue um, die zwar niedriger verzinst werden, aber bestmöglich besichert sind. Am Ende verdienen die Banken daran noch.

Kann Griechenland nach einem radikalen Schuldenschnitt noch in der Eurozone bleiben?

Die Griechen können nicht ausgeschlossen werden. Deshalb müssen sie das selbst entscheiden, vielleicht in einem Referendum.

Was wäre ökonomisch richtig?

Es wäre besser, wenn Griechenland in der Eurozone bleibt. Dann ist der Druck viel größer, Strukturreformen zu machen. Griechenland hat ja noch viel zu tun: Sie müssen eine Steuerverwaltung aufbauen, in manchen Finanzämtern gibt es nicht einmal Computer. Die Frage ist nur, ob die Bevölkerung das mitmacht. Bis die ersten Früchte kommen, wird es noch Jahre dauern.

Ihr Land steckte vor einigen Jahren selbst in großen Schwierigkeiten: Sie mussten die Großbanken sanieren, viel Geld sparen, Sozialleistungen kürzen. Können die Griechen etwas lernen von den Slowaken?

Was uns am meisten geholfen hat, war die Steuerreform, an der ich mitgewirkt habe. Wir haben fast 200 Steuerausnahmen gestrichen und einen Einheitssatz von 19 Prozent für die Einkommensteuer eingeführt. Dadurch stieg die Steuermoral, und damit stiegen auch unsere Steuereinnahmen.

Das hochverschuldete Griechenland soll seine Einkommensteuer senken?

Die meisten Griechen zahlen doch sowieso keine Steuern. Wenn sie ihr Steuersystem wasserdicht bekommen, so dass niemand mehr vor der Steuer flüchtet, könnte der Einkommensteuersatz auf 15 Prozent gesenkt werden - für alle. Parallel dazu müssen die Staatsausgaben sinken. Nur ein Beispiel: In der griechischen Armee gibt es 1300 Panzer und 134 000 Soldaten. Unser Land ist halb so groß, hat aber nur ein Zehntel so viele Soldaten. Es wird zwar immer auf den Konflikt zwischen Athen und Ankara verwiesen. Aber sind nicht beide Länder in der Nato?

Wenn Griechenland pleite ist, gehen Banken bankrott, die griechische Staatsanleihen halten. Haben Sie keine Angst vor einer gefährlichen Dynamik wie nach der Lehman-Pleite 2008?

Ich würde die Banken pleitegehen lassen. Das heißt doch nicht, dass von heute auf morgen der Zahlungsverkehr eingestellt wird. Eine Bank, die pleite ist, bekommt einen Insolvenzverwalter, der die vitalen Funktionen aufrechterhält. Was die Staaten garantieren müssen, sind die Spareinlagen. Das ist billiger, als ganze Banken zu retten.

Ein erweiterter Rettungsschirm könnte Staaten wie Spanien vor Angriffen von Spekulanten schützen, wenn Griechenland insolvent ist. Überzeugt Sie das nicht?

Nein, Spanien kann und muss seine Probleme selbst lösen. Vielleicht werden die Zinsen steigen, aber das erhöht doch nur die Motivation, ordentlich zu wirtschaften.

Ist Ihnen das Schicksal der Eurozone egal? Am ersten Hilfspaket für Griechenland hat sich Ihr Land auch nicht beteiligt.

Wir haben die niedrigsten Löhne in der Eurozone. Warum sollten wir da Griechenland retten? Damit Griechenland 1200 Euro Rente zahlen kann, dreimal mehr als wir? Und jetzt sollen wir aufstocken, um Spanien oder Italien zu helfen? Norditalien ist die reichste Region in Europa! Artikel 125 des Lissabonner Vertrages sagt eindeutig: Jedes Land haftet für seine Schulden selbst.

Ist die Eurozone nicht trotzdem eine Solidargemeinschaft?

Es ist eine perverse Solidarität, über die wir hier sprechen. Das ist der Weg zum Sozialismus: Am Ende werden alle gleich schlecht dran sein, auch die Slowakei. Wenn eine deutsche Firma insolvent wird, helfen ihr die anderen Firmen doch auch nicht. Das Leben bringt Insolvenzen mit sich, das müssen wir akzeptieren. Die Eurozone wird nur funktionieren, wenn Staaten pleite gehen können und alle Investoren das wissen

Deutschland und Frankreich haben sich für eine Wirtschaftsregierung ausgesprochen. Geht die Slowakei diesen Weg mit?

Darüber können nicht Politiker entscheiden und schon gar nicht fünfzig oder hundert Leute in Brüssel. Man muss die Bürger fragen in Referenden oder bei Wahlen.

Wofür würden Sie werben?

Ich bin gegen eine Wirtschaftsregierung. Man kann nicht alles steuern. Europa lebt aus seiner Vielfalt, aus seinen unterschiedlichen Kulturen, Ideen und Lösungen. Das darf man nicht nivellieren.

Soll Europa enger zusammenwachsen?

Es wird enger zusammenwachsen. Ich sehe das bei uns in Bratislava. Wir liegen an den Grenzen zu Österreich, Ungarn und zur Tschechischen Republik. Ich sehe seit unserem Beitritt zum Schengen-Vertrag, wie die Unterschiede verwischen und immer mehr Slowaken in Österreich wohnen. Natürliche Entwicklungen darf man nicht stoppen, aber man sollte sie auch nicht künstlich beschleunigen.

Wenn das slowakische Parlament die Erweiterung des Rettungsschirms ablehnt, bindet es allen anderen Staaten die Hände. Ist das gerecht?

Als die EFSF aufgelegt wurde, reichte es, dass 90 Prozent der finanziellen Zusagen vorlagen. Jetzt muss über die Erweiterung einstimmig entschieden werden. Wir haben uns das nicht ausgedacht.

Sehen Sie einen Ausweg?

Wenn sich alle einig sind, kann die Slowakei ganz ausscheiden aus der EFSF. Das wäre eine Option für uns, sogar eine sehr gute. Ich will nicht die anderen Länder daran hindern, dass sie das Steuergeld ihrer Bürger für die Rettung anderer Länder ausgeben. Das geht mich doch gar nichts an.

Sind Sie auch dafür, dass die Slowakei die Eurozone verlässt, wenn diese in den Sozialismus marschiert?

Es ist viel zu früh, darüber zu urteilen. Ich halte den Euro immer noch für ein sehr gutes Projekt, und ich war mächtig dafür. Als bei uns darüber entschieden wurde, habe ich den Finanzminister beraten. Es war gut, dass wir Mitglied der Eurozone geworden sind. Aber das gilt nur unter einer Voraussetzung: dass die Regeln eingehalten werden.

Zur Person

Richard Sulík ist **Präsident des slowakischen Parlaments** und **Vorsitzender der** 2009 von ihm gegründeten **liberalen Partei Freiheit und Solidarität** (SaS), die mit drei weiteren Parteien die Regierungskoalition in Bratislava bildet. Sulík, 1968 geboren, lebte von 1980 bis 1991 in Deutschland. Der **promovierte Ökonom** entwickelte das Konzept einer 19-Prozent-Einkommensteuer, die 2004 eingeführt wurde.

Das Gespräch mit dem slowakischen Parlamentspräsidenten führte **Thomas Gutschker**.

Text: F.A.S.

„Griechenland sollte austreten“

Michael Kelpanides ist ein griechischer Soziologe, der an der Universität Thessaloniki lehrt. Er meint, sein Land sollte aus der Europäischen Währungsunion austreten - zum Wohle aller.



Michael Kelpanides

02. Oktober 2011

Herr Kelpanides, dass Sie für den Ausschluss Griechenlands aus der Eurozone eintreten, ist kaum der Rede wert, diese Ansicht ist in Mode. Aber von einem Griechen hört man sie eher nicht. Trauen Sie sich noch auf die Straße?

Als Wissenschaftler ist man der Wahrheit verpflichtet. Der tschechische Präsident Klaus, ein Ökonom, hat den Griechen unlängst geraten, ihre Drachme wieder einzuführen und sie um 40 Prozent abzuwerten, um ihre Produkte am Weltmarkt absetzen zu können. Denselben Rat geben namhafte deutsche und amerikanische Ökonomen. Natürlich hätte ein Austritt komplexe und nicht gänzlich überschaubare Folgen. Aber wie die Dinge liegen, wäre diese Entscheidung wohl die bessere Option. Das gilt auch für andere Länder der Eurozone. Die Nachteile, die ein Austritt aus der Eurogruppe für jedes austretende Mitglied hätte, beschreiben eine Seite der Medaille. Bei der anderen Seite handelt es sich um die Folgen eines Verbleibs dieser Länder in der Eurozone für die Währungsunion als Ganzes.

Von einem Ausschluss Griechenlands aus der Eurozone wären Sie als Universitätsprofessor unmittelbar betroffen - schreckt Sie das nicht?



Alle Jahre wieder: Studenten besetzen die Universität in Athen

Lassen Sie es bitte meine Sorge sein, was ich im Falle eines Staatsbankrotts täte. Mir wird schon etwas einfallen. Natürlich machen sich die Gehaltskürzungen unangenehm bemerkbar, aber ein Wissenschaftler, der seine wissenschaftlichen Aussagen danach richtet, ob sie ihm persönlich nützen oder schaden, verliert seine Seriosität.

Der stellvertretende griechische Ministerpräsident Pangalos hat unlängst ein dunkles Szenario für den Fall eines Staatsbankrotts gemalt: Panzer auf den Straßen, Chaos in den Städten, Anarchie. War das seriös?



Die Universität von Athen im Dezember 2008

Pangalos ist bekannt für seine rhetorische Kraftmeierei. Seine Neigung zu Übertreibungen ist wahrscheinlich durch sein schwankendes Gemüt bedingt. Tatsache ist, dass mit der einschneidenden Wohlstandsminderung, die insbesondere die niedrigen Einkommensschichten trifft, ein massiver Legitimationsverlust des politischen Systems einsetzen wird und schon eingesetzt hat. Die griechische politische Klasse befindet sich gegenwärtig in einer ähnlichen Situation wie diejenige Italiens beim Ausbruch des als Tangentopoli bezeichneten Skandals in den neunziger Jahren. Aus der Kompromittierung der politischen Klasse Italiens folgte damals allerdings mitnichten eine politische und moralische Erneuerung, Berlusconi ist der lebende Beweis für ihr Ausbleiben. Dasselbe wird, fürchte ich, auch für Griechenland gelten.

Ist ein Austritt aus dem Euro wirklich die Rettung? Die Schulden träten ja mit aus - und wären erst recht nicht zu bezahlen.

Höchstens ein Drittel der Schulden können zurückgezahlt werden, denn natürlich wird der Euro für die abgewertete Drachme „teurer“ sein. Diese „billige Drachme“ wird aber den Export stimulieren können.

Was soll Griechenland denn exportieren?

Es gibt ein Potential bei der Verarbeitung und Vermarktung landwirtschaftlicher Produkte, aber es müssen umfassende strukturelle Änderungen in diesem Sektor stattfinden. Mit Abstand am Wichtigsten ist der Tourismus, der im Verhältnis zu den Möglichkeiten noch völlig unterentwickelt ist. Die griechische Landschaft, die Inseln, das Meer und das Wetter wirken wie ein Magnet auf die Nord- und Westeuropäer. Statt zu den Malediven zu reisen, werden viel mehr Touristen nach Griechenland kommen. Leider wurde hier aber aus Profitgier die Landschaft verschandelt und das Meer verschmutzt.

Ich habe immer wieder erlebt, dass an traumhaften Buchten mit gut geführten Hotels der Abfall der Fähren im Wasser schwamm, weil das Personal den Müll einfach über Bord warf, damit die Fähre schnell wieder startbereit ist. Die Reeder schmierten die Hafenspolizei, deshalb werde nichts unternommen, erklärte uns eine Hotelbesitzerin. So kann der Tourismus natürlich nicht entwickelt werden. Deshalb sollten für die Zerstörung der wertvollsten Ressource, die Griechenland hat, „sowjetische“ Strafen gelten.

Das klingt so, als rieten Sie ausländischen Investoren von einem Engagement in Griechenland ab.

Das Schicksal Griechenlands und der anderen sogenannten PIIGS-Länder, also Portugals, Irlands, Italiens und Spaniens, ist auf Gedeih und Verderb mit dem der starken Gesellschaften des europäischen Nordens verknüpft, was aber nicht bedeutet, dass sie derselben Währungszone angehören sollten. Während die entwickelten Länder Nordeuropas die Chance des Euro nutzten, um produktive Investitionen zu tätigen, haben die Länder der südlichen Peripherie die billigen Kredite, die sie als Mitglieder der Euro-Familie bekamen, für den Konsum oder für Geschenke an politische Klientelgruppen verschwendet und Schulden angehäuft, die sie jetzt nicht bezahlen können. Wenn nun die leistungsstarken europäischen Staaten diesen gewaltigen Ballast schleppen sollen, wird das eine erhebliche Minderung des Wohlstandes ihrer Bürger zur Folge haben, dabei aber kaum zu einer Erhöhung der Produktivität und Innovationsfähigkeit der nachhinkenden Gesellschaften der südlichen Peripherie führen - das haben wir ja schon an der bisherigen Entwicklung gesehen. Die Opfer der Nordeuropäer für die Südeuropäer werden sich mit ziemlicher Sicherheit nicht lohnen. Meine Sorge ist, dass durch die schleichende Transferunion der Niedergang auch der starken Länder beginnt. Dann wird das ganze Schiff sinken, und mit ihm werden auch seine schwachen Passagiere untergehen.

Was genau schreckt Sie an einer Entwicklung der EU zur Transferunion?

Diese Entwicklung, die längst begonnen hat, wird langfristig die Minderung der ökonomischen Leistungsstärke und Konkurrenzfähigkeit der EU am Weltmarkt zur Folge haben. Durch eine Transferunion wird die Wettbewerbsfähigkeit auch der starken europäischen Volkswirtschaften leiden infolge der hohen Kosten, die sie tragen müssen. Durch den ständigen Abfluss der Ressourcen werden in den entwickelten Gesellschaften die Mittel für Forschung und Entwicklung, für Investitionen und Innovationen knapper werden, so dass sie mit den dynamisch aufstrebenden Staaten der Welt nicht mehr mithalten können. Darunter litte auch Griechenland, aber das begreifen viele Griechen nicht.

Immerhin scheint Ministerpräsident Papandreou es als Krisenmanager ernst zu meinen.

Anders als sein Vater ist Giorgios Papandreou kein Agitator und Demagoge, sondern redlich und sachlich. Er hat Einsicht in die Lage und versucht, da er ohnehin keine Wahl hat, den europäischen Direktiven zu folgen. Mehr als alle seine Kabinettskollegen entspricht er dem Typus des westlichen Politikers. Aber er kommt gegen die anachronistischen, ja archaischen Bedingungen des politischen und des ökonomischen Systems in Griechenland nicht an. Politik ist eben eine Resultante, die selbst ein Ministerpräsident nur zum Teil gestalten kann. Außerdem ist seine Regierung bisher den leichten Weg gegangen, indem sie die abhängig Beschäftigten die Zeche zahlen ließ und nicht die großen Steuerhinterzieher mit ihren Jachten und ihrem gesellschaftlichen Exhibitionismus - weil es schwieriger ist, diese Leute zu kriegen. Das gegenwärtige Schröpfen der abhängig Beschäftigten wird die große Mehrheit der Lohn- und gehaltsabhängigen Griechen dieser Regierung nicht verzeihen.

Die jetzige Oppositionspartei Nea Dimokratia hat zwischen 2004 und 2009, in der Regierungszeit des Schuldenkönigs Karamanlis, viel zu Verschlimmerung der Lage beigetragen. Dennoch ist es dem neuen Parteichef Antonis Samaras nur zwei Jahre nach dem Machtverlust gelungen, seine Partei wieder zur stärksten Kraft zu machen - was erhoffen sich die Griechen von ihm?

Zunächst ist zu fragen, inwieweit die volatilen demoskopischen Ergebnisse die Stimmung korrekt abbilden. Sind sie korrekt und ist die Nea Dimokratia tatsächlich wieder die populärste Partei, dann liegt das nicht an den Fähigkeiten von Samaras, sondern an der Illusion, er könne es besser machen als Papandreou. Tatsächlich bringt ein auf Klientelbeziehungen beruhendes politisches System aber keine politischen Kräfte und Energien hervor, die das System umwälzen und etwas Neues an seine Stelle setzen könnten. Es gibt jedoch ein massives Unbehagen einer großen Mehrheit der Bürger, die jetzt zahlen müssen für die ökonomischen Skandale einer korrupten politischen Klasse, die sich mit dem Euro und den Zuflüssen europäischer Mittel illegal bereichert hat.

Hat sich diese „korrupte politische Klasse“ nicht auch von den eigenen Bürgern korrumpieren lassen? Die Anspruchshaltung der griechischen Wähler in den vergangenen Jahrzehnten war so grotesk hoch, dass Regierende sie nur durch hemmungslose Verschuldung erfüllen konnten.

Zunächst muss der Fairness halber gesagt werden, dass die Anspruchshaltung der Bürger in so gut wie allen wohlfahrtsstaatlich organisierten Demokratien steigt. Wir haben es zu tun mit einem Kreislauf zwischen einer korrupten politischen Klasse und ihrer an Korruption und an individuelle Begünstigung gewöhnten Klientel. Die Regeln, nach welchen öffentliche Güter verteilt werden, unterscheiden sich aber. Das hängt wesentlich mit der Struktur der Parteiensysteme zusammen. In den entwickelten (nach-)industriellen Demokratien besteht die Basis der Parteien im Großen und Ganzen noch - obwohl sich auch das zunehmend ändert - aus Gruppen mit distinktem sozioökonomischem Profil. Wenn eine Partei daher potentiellen Wählern zwecks Stimmenfangs ihre „Gunst“ erweist, dann muss sie mit ihren Angeboten erstens die Bedürfnisse relativ breiter gesellschaftlicher Gruppen befriedigen und kann zweitens infolge des hohen Niveaus der Staatlichkeit in den stabil institutionalisierten Demokratien Nordwesteuropas die geltenden Gesetze nicht direkt verletzen, weil sich das gegen sie wenden würde. Anders ist die Situation in den Gesellschaften der südlichen Peripherie mit ihren schwachen Institutionen, in denen die Staatsverwaltung niemals Unabhängigkeit gegenüber Partikularinteressen besessen hat - in der Form etwa, wie sie die durch Preußen geprägte deutsche Staatsverwaltung seit der Ära des Reformabsolutismus besitzt. Das historisch bedingte Fehlen starker politisch-administrativer Strukturen in den Gesellschaften des Balkans seit ihrer Staatsgründung im 19. Jahrhundert hatte das Vorherrschen von Klientelismus, Nepotismus und Korruption zur Folge. An diese Praktiken haben sich die Bürger und Wähler seit Generationen weitgehend gewöhnt. Sie würden daher einen prinzipientreuen Politiker, der die Abschaffung dieser Praktiken glaubhaft verkündet, nicht wählen oder ihn bald wieder abwählen. Es gab allerdings auch prinzipientreue Politiker in Griechenland, Alexandros Svolos zum Beispiel - aber der starb schon 1956.

In den kommenden Jahren dürfte es ohnehin belanglos sein, wer Griechenland regiert.

Objektiv ja. Würde Samaras, dem es an Einsicht in die Ausweglosigkeit der Situation mangelt, morgen Premierminister, müsste er den europäischen Direktiven genau so gehorchen wie heute Papandreou. Er würde zu denselben Mitteln der Schröpfung der Lohn- und Gehaltsabhängigen greifen müssen, denn er wäre noch weniger in der Lage, die Steuerhinterzieher zu fassen.

Griechenland steuert auf einen Lebensstandard wie andere Balkanstaaten zu, Bulgarien etwa oder Serbien. Das wäre nicht das Ende Europas - aber wie werden die Griechen darauf reagieren?

Zu Revolutionen und sozialen Umwälzungen kommt es nicht dann, wenn Menschen am Existenzminimum leben, sondern wenn sie weniger erhalten als sie erwarten. Das kommt bei einem krassen Abbau von Besitzständen vor oder wenn Erwartungen schneller wachsen als die zu verteilenden Güter. In Griechenland werden wir es mit dem erstgenannten Fall zu tun bekommen. Die Situation ist politisch explosiv. Da jedoch Revolutionen im klassischen Stil in Europa nicht mehr möglich sind und da es auch kein kollektives revolutionäres Subjekt gibt, ist damit zu rechnen, dass sich das dumpfe Unbehagen der großen Mehrheit in einer Reihe von gesetzeswidrigen, sozial destruktiven Verhaltensweisen entladen wird.

Droht eine neue Welle des Terrorismus, von dem das demokratische Griechenland über lange Zeit heimgesucht wurde?

Ziemlich wahrscheinlich ist, dass ein organisierter Terrorismus im Stile der „Organisation des 17. November“ wieder aufflammt, die seit 1975 drei Jahrzehnte lang aktiv war, ohne dass die griechischen Fahndungsbehörden in diesem Zeitraum auch nur einen einzigen Terroristen fassen konnten. Zum Schluss haben die Akteure selbst aufgegeben. Ich halte das erneute Aufflammen des Terrorismus auch deshalb für wahrscheinlich, weil Terroristen jetzt mehr Unterstützung aus der Bevölkerung bekommen werden. Die Wahrscheinlichkeit dieses pessimistischen Szenarios steigt zudem durch die kolossale Inkompetenz der griechischen Fahndungsbehörden, die schon bei der Bekämpfung des „17. November“ offenkundig wurde, durch Kürzungen der Mittel für die Polizei aber noch zunehmen wird.

Was kann Griechenland in dieser Lage von Deutschland erhoffen?

Deutschland sollte unbedingt seine ökonomischen Strukturen erhalten, denen es seinen Aufstieg und seine Position in Europa und der Welt verdankt. Dazu gehören erstens die unbedingte politische Unabhängigkeit der Bundesbank und die Wiederherstellung der Unabhängigkeit der schwer angeschlagenen Europäischen Zentralbank. Zweitens strikte Staatsschuldenbegrenzung. Deshalb sollte Deutschland drittens keine Haftungsverpflichtungen übernehmen, die seine eigene Geldwertstabilität gefährden. Viertens sollte es sich dafür einsetzen, dass die künftig möglicherweise umstrukturierte Eurogruppe eine Stabilitätsgemeinschaft bleibt und nicht in eine Haftungs- und Transfergemeinschaft abgeleitet. Von Deutschland hängt in gewisser Weise alles ab. In diesem Bewusstsein sollte man als deutscher Politiker und als politisch aktiver Bürger handeln.

In Griechenland gilt Bundeskanzlerin Merkel als Teufelsweib, die den Griechen durch ein engherziges Spardiktat in die Armut zwingt. Wie sehen Sie die Rolle Berlins?

Ich komme aus dem Staunen darüber nicht heraus, wie die Bundesregierung mit Unterstützung der Opposition dem fachlichen Standpunkt einer erdrückenden Mehrheit der deutschen Ökonomen zuwiderhandelt. Es erstaunt mich auch, dass noch nicht eine Partei aufgekommen ist, die diesem Kurs entgegensteuert. Offenbar ist der Korrekturmechanismus der Konkurrenzdemokratie in Deutschland gegenwärtig gestört.

Es ist doch erfreulich, dass sich nicht irgendwelche antieuropäischen Krawallbrüder die Lage zunutze machen.

Es stimmt, dass die Gefahr besteht. Während die Bürger der Mitgliedsstaaten bisher eine zumindest wohlwollende Indifferenz gegenüber der europäischen Integration zeigten, ändert sich das gegenwärtig massiv zuungunsten der EU. Wir sehen das bei den Finnen, den Holländern und anderen Nordeuropäern, die es als ungerecht empfinden, für die Misswirtschaft der PIIGS zur Kasse gebeten werden. Ich sehe die Gefahr, dass die gescheiterte Währungsunion in ihrem Fall die EU mitreißen könnte.

Der deutsche Finanzminister Schäuble sieht eine ähnliche Gefahr für den Fall, dass sich die Eurozone nicht zu einer Transferunion entwickelt. Es sei nicht auszudenken, was geschähe, wenn die Finanzmärkte merkten, dass sie einzelne Mitglieder der Eurozone herausbrechen könnten, warnt er.

Herr Schäuble, wie übrigens auch die deutsche Bundeskanzlerin, haben zu Beginn der Krise, als der Schwindel der Griechen mit ihren statistischen Daten aufflog, mit diplomatisch verdeckter Empörung reagiert und sich öffentlich und formal ganz korrekt auf die „no-bailout“-Klausel bezogen und erklärt, nun sollen die Griechen sehen, wie aus ihrem Schlamassel herauskommen - eine verständliche Reaktion. Auch dem Leiter der Euro-Gruppe, Herrn Jean-Claude Juncker, muss man attestieren, dass er zumindest im ersten Moment, als die Nachricht vom Betrug platzte, zu einer spontanen und echten Reaktion fähig war: „Das Spiel ist aus“, schimpfte er da. Danach aber, auch unter dem Einfluss der Sorge um das Geld der Banken und der Ungewissheit darüber, wie sich ein griechischer Kollaps auf andere schwache Mitgliedsländer auswirken werde, haben die europäischen Politiker eine Kehrtwende um 180 Grad vollzogen und Klauseln wie Verträge ad acta gelegt. Aber Finanzmärkte kann man nicht täuschen, sie wissen ganz genau, was sie von der wirtschaftlichen Leistungsfähigkeit der PIIGS-Länder zu halten haben - ob sie nun in der Eurozone bleiben oder ihre eigene Währung einführen.

Wie reagieren Ihre Studenten auf die Krise? Tragen sich viele mit dem Gedanken, das Land zu verlassen?

Die Studenten, genauer gesagt, die Studentenfunktionäre, haben zu Beginn des Semesters wie in jedem Jahr wieder einmal ohne jede studentische Massenbeteiligung die Universitäten drei Wochen lang besetzt, um gegen das neue Hochschulrahmengesetz zu protestieren, das allerdings auch von einem großen Teil des Lehrkörpers abgelehnt wird. Ganz gewiss wollen die wenigsten Studenten das Land verlassen, denn weder haben sie die erforderlichen Sprachkenntnisse noch die entsprechende kulturelle Offenheit und das Verhaltensrepertoire, das für transnationale Mobilität erforderlich wäre. Allenfalls eine kleine Minderheit, insbesondere die Absolventen Technischer Hochschulen, kann bei ausländischen oder internationalen Firmen unterkommen. Ich kenne einige Beispiele. Der großen Mehrheit der Studenten steht dieser Weg nicht offen, und es fehlt auch an der Bereitschaft, es zu versuchen. Die meisten Studenten, aber auch andere Bürger, denken offenbar, dass es irgendwie weiter gehen wird wie bisher, mit einigen Abstrichen und Anpassungen, weil noch niemand überblicken kann, was in den nächsten Jahren und Jahrzehnten auf die Griechen zukommen wird.

Zur Person

Michael Kelpanides, Jahrgang 1945, ist Professor für Soziologie an der philosophischen Fakultät der Aristoteles-Universität Thessaloniki. Mit Kritik am modernen Griechentum hat er bei seinen Landsleuten schon häufiger für Aufsehen gesorgt. In deutscher Übersetzung erschien sein Buch „Das Scheitern der Marxschen Theorie und der Aufstieg des westlichen Neomarxismus. Über die Ursachen einer unzeitgemäßen Renaissance“.

Die Fragen stellte **Michael Martens**

NYT October 1, 2011

Cooperation in Evil

Church and State

By MAUREEN DOWD

WASHINGTON

MAYBE it's the Mario Lanza in him. But Nino Scalia relishes being operatically imprudent.

The Supreme Court justice's latest supreme lapse of judgment involves poking his nose in a local legal wrangle about the place where I slept for four years: the Catholic University dorms.

In a speech last weekend at Duquesne University Law School, a Catholic institution in Pittsburgh, Justice Scalia defended religion in public life.

"Our educational establishment these days, while so tolerant of and even insistent on diversity in all other aspects of life, seems bent on eliminating the diversity of moral judgment, particularly moral judgment based on religious views," the devout Catholic said.

As an example, he cited the lawsuit filed by the "notoriously litigious" George Washington University law professor John Banzhaf against Catholic U.'s new ban on coed dorms.

In June, the president of Catholic U., John Garvey, wrote an op-ed piece in *The Wall Street Journal* explaining why, as a father of five, he felt the need to resort to a "countercultural" and "slightly old-fashioned remedy," ending 25 years of coed dorms. He said he believed single-sex dorms would "improve the practice of virtue," reducing binge drinking and "the culture of hooking up."

Using a formula that's the inverse of "Sex and the City," Garvey wrote: "Rates of depression reach 20 percent for young women who have had two or more sexual partners in the last year, almost double the rate for women who have had none. Sexually active young men do more poorly than abstainers in their academic work."

He made note of the sad slide from proud feminism to proud sluttiness. "I would have thought that young women would have a civilizing influence on young men," he wrote. "Yet the causal arrow seems to run the other way."

Banzhaf, who calls Garvey's arguments "totally secular," pronounced himself "astonished that a justice of the nation's highest court would single out and prejudge a legal proceeding which could set an important precedent, and could one day even come before the U.S. Supreme Court."

As the Supreme Court gets ready to go into session on Monday, its six Catholic justices were set to merge church and state by attending the traditional first-Sunday-in-October Red Mass at St. Matthew's Cathedral. (It's hard to believe there's no Protestant on the Supreme Court.) Through the years, the presiding clergy have aimed their homilies against abortion, gay marriage and "humanism." Justices of other faiths have attended; but as Dahlia Lithwick wrote in *Slate*, "Justice Ruth Bader Ginsburg stopped attending the Red Mass altogether after hearing her very first homily, which she has described as 'outrageously anti-abortion.'"

In 2007, there was a kerfuffle about Catholic dominance on the court because the five justices who pushed to uphold the ban on "partial-birth abortion" were all Catholic men appointed by conservative presidents.

The church has aggressively meddled in politics on abortion, trying to defeat candidates who support abortion rights and prevent some liberal politicians from receiving Communion. But American bishops have been inconsistent in preaching their values.

They do not try to bring down politicians who supported the Iraq war, even though Pope John Paul II spoke out against it and sent a Vatican cardinal to warn W. that the war would be a “disaster” that would “destroy human life.” They do not express outrage at Republican audiences that cheer for executions, or target pols who brag on the death penalty, even though John Paul issued an encyclical against “the culture of death,” saying modern states have so many ways to protect citizens that the necessity for executions is “very rare, if not practically nonexistent.”

Scalia, confident in his own infallibility, dissented. As he wrote in a religious journal in 2002, he does not find the death penalty immoral, and he believes that as the “minister of God,” government has powers to get “revenge” and “execute wrath.” He’s clearly more an Old Testament guy than New, or he would know that some prisoners get falsely accused and nailed to the cross (Matthew 26:59-66).

Now Scalia has dissented from the opinion of a second pope on the issue. Pope Benedict sent Georgia state officials a letter last month asking for clemency for Troy Davis, but the very Catholic Supreme Court denied a last-minute stay of execution.

In his Duquesne speech, Scalia said: “If I thought that Catholic doctrine held the death penalty to be immoral, I would resign. I could not be a part of a system that imposes it.”

My family priest, Father Kevin O’Neil, teaches about “cooperation in evil” in Catholic moral theology. If you facilitate something that has been deemed wrong, like taking a human life, are you cooperating in evil?

Maybe the Supreme Court should ask itself that question. Are you “cooperating in evil,” Justice Scalia?

To count or not to count

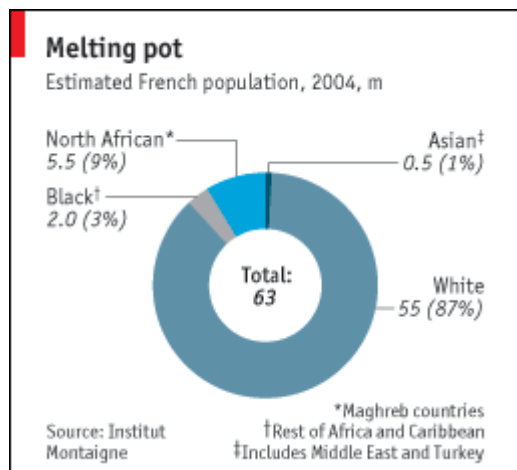
A new effort to gather data on ethnic origins is stirring up a fuss

The Economist Mar 26th 2009 | PARIS | from the print edition

Can a country decide if ethnic minorities are thriving when it refuses to acknowledge they even exist? France has grappled with this conundrum for years. Under its egalitarian ethos, it treats all citizens the same, refusing to group them into ethnic categories. It is forbidden by law to collect statistics referring to "racial or ethnic origin". Yet even the casual visitor notices how multi-ethnic France is—and how few non-whites have top jobs. Now a new plan seeks to make it possible to measure "diversity". Yazid Sabeg, the government's diversity commissioner, has set up a group to find the best way to collect information.

The hope is that this will give France "the statistical tools that will enable it to measure diversity, precisely in order to identify where it is behind, and to measure progress." That was what President Nicolas Sarkozy called for last year. To American or British ears this plan may sound uncontroversial, but in France it is causing uproar, even though Mr Sabeg wants any data to be offered voluntarily, anonymously and on the basis of self-categorisation.

Critics see ethnic data as an assault on the republic's secular principles, and detect a nasty echo of Vichy-era identity documents. SOS Racisme, an anti-discrimination group, is among the most hostile. It has collected over 100,000 online signatures for a "campaign against ethnic statistics". Not only would this be anti-constitutional, it argues. Classifying people by race would also encourage discrimination, not prevent it, and reduce identity to "criteria from another era, that of colonial France, or Vichy". Fadela Amara, a government minister of Algerian origin, went further. "Our republic must not become a mosaic of communities," she said. "Nobody must have to wear the yellow star again."



Yet unease over ethnic labelling makes it hard to get a sense of how minorities are faring. Census data refer only to nationality; there is no record of the ethnic origin of French-born offspring of immigrants. Only 2.3m non-European foreigners are legally resident in France. Yet the best estimate of the (legal) minority population, foreign and French, is 8m (see chart).

To get around the rules, social scientists have invented ingenious ways to analyse ethnic minorities in France without actually referring to race. Jean-François Amadiou, at the Sorbonne, has used names as a proxy for ethnicity. His research suggests that a French job applicant of north African origin gets a third as many responses as a comparable white person. He also reveals that only 7% of local councillors elected last year were from ethnic minorities—and a derisory 0.4% of mayors.

Tentative efforts have been made to break taboos over race. Rama Yade, the Senegalese-born junior minister for human rights, wrote in her book, "Blacks of France", that "one sometimes has the strange impression of upsetting others by being black in a country that thinks of itself as white." Patrick Lozès, a Beninese-born activist, set up a lobby group called the Representative Council of Black Associations of France. He argues that, for France to recognise and correct discrimination, it must have the courage to name those being discriminated against. "People don't like it when I describe myself as black because they say that skin colour doesn't count, but it's hypocrisy," he says. "I'm black in the eyes of the police, or an employer. So as a society we should have the courage to say so."

NYT September 30, 2011

Reporters' Worst Enemy Is Reputation

By ALAN COWELL

LONDON — In a self-deprecating sort of way, British journalism has often been defined more by its flaws and ambiguities than its triumphs.

Consider, for instance, Humbert Wolfe, a poet and author, who offered generations of reporters this refrain in his doggerel lines from the 1920s: “You cannot hope to bribe or twist, / thank God, the British journalist. / But, seeing what the man will do / unbribed, there’s no occasion to.”

Less derisively, Nicholas Tomalin, a war correspondent for The Sunday Times of London who was killed in 1973, coined a more flattering job description: “The only qualities essential for real success in journalism are rat-like cunning, a plausible manner and a little literary ability.”

Somewhere between those two lay a long-cherished and possibly apocryphal persona — a raffish, sometimes lovable rascal sailing close to the moral wind, perhaps in quest of higher purpose, perhaps not.

This was the figure who rammed a suede-clad foot into the grieving survivors’ front door to keep an interview going, stole crash victims’ snapshots from the family hearth, uncovered the corrupt councilor, crooked cop or misbehaving minister (political or religious). At their best, these were the characters who spoke truth to power, chronicled far-flung events — representatives of a Fourth Estate powerful and self-assured enough to deny politicians’ attempts to curb their rambunctious nosiness.

And, as always in a land riven by class distinctions, the press divided itself into two: the tabloid sensationalists and the broadsheet aspirants to higher goals, united only by their common readiness to call themselves hacks.

But, with the [phone-hacking scandal](#) convulsing the British outposts of Rupert Murdoch’s media empire, the balance has tipped into far darker territory, raising questions across a newspaper spectrum that includes some of the English-speaking world’s most respected publications alongside some of its more scurrilous.

With the disclosure that journalists commissioned private investigators to hack into private voice mail messages, reporters and editors crossed a line from moral ambiguity into criminality.

The police, who had canned an earlier inquiry into phone-hacking, found themselves at the center of a new scandal, accused of maintaining cozy relationships with News International, the British newspaper subsidiary of Mr. Murdoch’s News Corp.

Two top police officers have been forced to quit. At least 15 people, including some of the most senior Murdoch editors and journalists, have been arrested for questioning in a new police inquiry. Prime Minister David Cameron has been forced to acknowledge that Parliament members — like the police — lived in thrall to the power Mr. Murdoch exercises, in the United States as well as [Britain](#), through broad cross-ownership of newspaper and broadcast interests.

In some ways, this great turmoil has been a tribute to The Guardian, which, after a long campaign to expose phone hacking, brought to light the allegation that reporters had stooped to the level of tapping into the voice mail of an abducted British teenager, Milly Dowler, who was later found murdered.

(The New York Times, of which the International Herald Tribune is the global edition, also unearthed critical evidence that the phone hacking went beyond the lone “rogue reporter” identified by Mr. Murdoch’s representatives as the single exponent of what now seems a far broader culture of voice mail interception.)

But, far from offering solace to high-minded journalists for a job well done, the upshot of the entire scandal has been the creation of a formal inquiry, led by a senior judge, Lord Justice Brian Leveson, into the interlinked behavior of the police, the press and politicians.

Its mandate includes the power to make recommendations “for a new, more effective policy and regulatory regime” that will both guarantee media freedom and encourage “the highest ethical and professional standards,” supplanting a largely discredited system of self-regulation.

But that ambition also smacks of payback by politicians who were left smarting by disclosures in The Daily Telegraph about lawmakers' fraudulent [expense claims](#).

Already, the British police have summoned an investigative reporter for The Guardian, Amelia Hill, for questioning about leaks from the police phone-hacking inquiry, raising worries about the ability of reporters to protect confidential sources.

A senior figure in the opposition Labour Party, Ivan Lewis, has suggested that reporters be "struck off" if found guilty of "gross malpractice" — remarks that raised a howl of protest that he was advocating the same journalistic licensing as is practiced under Robert Mugabe's dictatorship in Zimbabwe.

The fallout from the phone-hacking scandal, in other words, will not be limited to the Murdoch empire, or even to the tabloids alone.

"There is a danger if the Lewis nonsense takes hold among the Leveson inquiry panel, that we will end up with unacceptable constraints on press freedom," said Roy Greenslade, a former tabloid editor who is now a media analyst at The Guardian. "None of us who both decry phone hacking and the baleful political influence of the publisher who allowed it to flourish want to see statutory control of the press."

As part of its planned inquiries, the Leveson inquiry has drawn up a list of 46 "core participants" to testify about breaches of privacy. The list includes an array of well-known people — from lawmakers to police officers to sports figures and movie stars — who claim to have been victims of unwarranted press intrusion.

A cynic might suggest that the list would merely provide people whose renown is waning with an opportunity to elbow their way back into the public eye.

But their testimony will also rekindle a central debate over the limits to be imposed on the public's right to know by the individual's right to privacy: what began as an unscrupulous hunt for scoops at News International, driven by a pervasive corporate culture, has rebounded across the media landscape.

The abiding irony is that the endeavor of some reporters in exposing the decay has, collaterally, proved Humbert Wolfe's epigram all too prescient for others.

NYT September 29, 2011

Activists in Arab World Vie to Define Islamic State

By ANTHONY SHADID and DAVID D. KIRKPATRICK

CAIRO — By force of this year's Arab revolts and revolutions, activists marching under the banner of Islam are on the verge of a reckoning decades in the making: the prospect of achieving decisive power across the region has unleashed an unprecedented debate over the character of the emerging political orders they are helping to build.

Few question the coming electoral success of religious activists, but as they emerge from the shadows of a long, sometimes bloody struggle with authoritarian and ostensibly secular governments, they are confronting newly urgent questions about how to apply Islamic precepts to more open societies with very concrete needs.

In [Turkey](#) and [Tunisia](#), culturally conservative parties founded on Islamic principles are rejecting the name "Islamist" to stake out what they see as a more democratic and tolerant vision.

In [Egypt](#), a similar impulse has begun to fracture the [Muslim Brotherhood](#) as a growing number of politicians and parties argue for a model inspired by [Turkey](#), where a party with roots in political Islam has thrived in a once-adamantly secular system. Some contend that the absolute monarchy of puritanical Saudi Arabia in fact violates Islamic law.

A backlash has ensued, as well, as traditionalists have flirted with timeworn Islamist ideas like imposing interest-free banking and obligatory religious taxes and censoring irreligious discourse.

The debates are deep enough that many in the region believe that the most important struggles may no longer occur between Islamists and secularists, but rather among the Islamists themselves, pitting the more puritanical against the more liberal.

"That's the struggle of the future," said Azzam Tamimi, a scholar and the author of a biography of a Tunisian Islamist, Rachid Ghannouchi, whose party, [Ennahda](#), is expected to dominate elections next month to choose an assembly to draft a constitution. "The real struggle of the future will be about who is capable of fulfilling the desires of a devout public. It's going to be about who is Islamist and who is more Islamist, rather than about the secularists and the Islamists."

The moment is as dramatic as any in recent decades in the Arab world, as autocracies crumble and suddenly vibrant parties begin building a new order, starting with elections in Tunisia in October, then Egypt in November. Though the region has witnessed examples of ventures by Islamists into politics, elections in [Egypt](#) and [Tunisia](#), attempts in [Libya](#) to build a state almost from scratch and the shaping of an alternative to Syria's dictatorship are their most forceful entry yet into the region's still embryonic body politic.

"It is a turning point," said Emad Shahin, a scholar on Islamic law and politics at the University of Notre Dame who was in Cairo.

At the center of the debates is a new breed of politician who has risen from an Islamist milieu but accepts an essentially secular state, a current that some scholars have already taken to identifying as "post Islamist." Its foremost exemplars are Prime Minister [Recep Tayyip Erdogan's](#) Justice and Development Party in Turkey, whose intellectuals speak of a shared experience and a common heritage with some of the younger members of the Muslim Brotherhood in Egypt and with the Ennahda Party in Tunisia. Like Turkey, Tunisia faced decades of a state-enforced secularism that never completely reconciled itself with a conservative population.

"They feel at home with each other," said Cengiz Candar, an Arabic-speaking Turkish columnist. "It's similar terms of reference, and they can easily communicate with them."

Mr. Ghannouchi, the Tunisian Islamist, has suggested a common ambition, proposing what some say Mr. Erdogan's party has managed to achieve: a prosperous, democratic Muslim state, led by a party that is deeply religious but operates within a system that is supposed to protect liberties. (That is the notion, at least — Mr. Erdogan's critics accuse him of a pronounced streak of authoritarianism.)

"If the Islamic spectrum goes from Bin Laden to Erdogan, which of them is Islam?" Mr. Ghannouchi asked in a recent debate with a secular critic. "Why are we put in the same place as a model that is far from our thought, like the Taliban or the Saudi model, while there are other successful Islamic models that are close to us, like the Turkish, the Malaysian and the Indonesian models, models that combine Islam and modernity?"

The notion of an Arab post-Islamism is not confined to Tunisia. In Libya, Ali Sallabi, the most important Islamist political leader, cites Mr. Ghannouchi as a major influence. Abdel Moneim Abou el-Fotouh, a former Muslim Brotherhood leader who is running for president in Egypt, has joined several new breakaway political parties in arguing that the state should avoid interpreting or enforcing Islamic law, regulating religious taxes or barring a person from running for president based on gender or religion.

A party formed by three leaders of the Brotherhood's youth wing says that while Egypt shares a common Arab and Islamic culture with the region, its emerging political system should ensure protections of individual freedoms as robust as the West's. In an interview, one of them, Islam Lotfy, argued that the strictly religious kingdom of Saudi Arabia, where the Koran is ostensibly the constitution, was less Islamist than Turkey. "It is not Islamist; it is dictatorship," said Mr. Lotfy, who was recently expelled from the Brotherhood for starting the new party.

Egypt's Center Party, a group that struggled for 16 years to win a license from the ousted government, may go furthest here in elaborating the notion of post-Islamism. Its founder, Abul-Ela Madi, has long sought to mediate between religious and liberal forces, even coming up with a set of shared principles last month. Like the Ennahda Party in Tunisia, he disavows the term "Islamist," and like other progressive Islamic activists, he describes his group as Egypt's closest equivalent of Mr. Erdogan's party.

"We're neither secular nor Islamist," he said. "We're in between."

It is often heard in Turkey that the country's political system, until recently dominated by the military, moderated Islamic currents there. Mr. Lotfy said he hoped that Egyptian Islamists would undergo a similar, election-driven evolution, though activists themselves cautioned against drawing too close a comparison. "They went to the streets and they learned that the public was not just worried about the [hijab](#)" — the veil — "but about corruption," he said. "If every woman in Turkey wore the hijab, it would not be a great country. It takes economic development."

Compared with the situation in Turkey, the stakes of the debates may be even higher in the Arab world, where divided and weak liberal currents pale before the organization and popularity of Islamic activists.

In Syria, debates still rage among activists over whether a civil or Islamic state should follow the dictatorship of Bashar al-Assad, if he falls. The emergence in Egypt, Tunisia and Syria of Salafists, the most inflexible currents in political Islam, is one of the most striking political developments in those societies. ("The Koran is our constitution," goes one of their sayings.)

And the most powerful current in Egypt, still represented by the Muslim Brotherhood, has stubbornly resisted some of the changes in discourse.

When [Mr. Erdogan expressed hope for "a secular state in Egypt,"](#) meaning, he explained, a state equidistant from all faiths, Brotherhood leaders immediately lashed out, saying that Mr. Erdogan's Turkey offered no model for either Egypt or its Islamists.

A Brotherhood spokesman, Mahmoud Ghozlan, accused Turkey of violating Islamic law by failing to criminalize adultery. "In the secularist system, this is accepted, and the laws protect the adulterer," he said, "But in the Shariah law this is a crime."

As recently as 2007, a prototype Brotherhood platform sought to bar women or Christians from serving as Egypt's president and called for a panel of religious scholars to advise on the compliance of any legislation with Islamic law. The group has never disavowed the document. Its rhetoric of Islam's long tolerance of minorities often sounds condescending to Egypt's Christian minority, which wants to be afforded equal citizenship, not special protections. The Brotherhood's new party has called for a special surtax on Muslims to enforce charitable giving.

Indeed, Mr. Tamimi, the scholar, argued that some mainstream groups like the Brotherhood, were feeling the tug of their increasingly assertive conservative constituencies, which still relentlessly call for censorship and interest-free banking.

"Is democracy the voice of the majority?" asked Mohammed Nadi, a 26-year-old student at a recent Salafist protest in Cairo. "We as Islamists are the majority. Why do they want to impose on us the views of the minorities — the liberals and the secularists? That's all I want to know."

Anthony Shadid reported from Cairo, and Istanbul and Ankara, Turkey, and David D. Kirkpatrick from Cairo, Tunis and Tripoli, Libya. Heba Afify contributed reporting from Cairo.

Rompre avec le culte de la performance

Le Monde | 29.09.11 | 14h44

Michel Godet livre une tribune ([Le Monde](#) du 22 septembre) qui constitue un remarquable condensé de la pensée mortifère qui est en train de détruire l'Europe sinon de préparer des guerres que nous croyions désormais impossibles.

Michel Godet lance d'abord un décret d'excommunication contre les Grecs. Ils ne sont pas capables de rester dans le bateau ? Jetons-les donc par-dessus bord ! Ils ne méritent pas de rester dans la zone euro, ni même dans l'Europe. L'excommunication ne s'arrête pas là : il nous faut désormais faire le nettoyage dans l'Euroland et en Europe, suggère M. Godet, de manière à en exclure ceux qui ne sont pas capables de respecter les critères et de faire comme notre nouveau modèle : l'Allemagne. Pourquoi l'Allemagne ?

Les Allemands travaillent dur et beaucoup, ils se sont serré la ceinture, ont accepté des années de modération salariale et de réformes de leur protection sociale, tous ceux qui ne sont pas capables de faire comme eux doivent quitter le navire. La ligne de démarcation que Michel Godet propose est claire : il y a d'un côté les pays du Sud, dont il n'a pas même besoin de préciser qu'ils sont paresseux et profiteurs, et qui ne méritent pas de rester en Europe, et de l'autre ceux du Nord, travailleurs, économes, rigoureux. Faudrait-il donc couper l'Europe en deux et ne conserver que les pays du Nord ?

Et que penser d'une réflexion qui ne fait que généraliser les oukases et les expressions de haine qui traversent les nations elles-mêmes, qu'il s'agisse des Belges ou des Italiens ? Le nouveau critère de triage serait donc devenu le travail et la capacité à travailler dur et à se lever tôt pour gagner la bataille économique dans laquelle on nous somme de nous maintenir depuis plus de trente ans. Cette vision appelle deux remarques.

La première concerne ce fameux critère qui devrait nous permettre de séparer le bon grain de l'ivraie, les bons Européens capables de travailler dur et de se lever tôt - les nordistes - des jouisseurs, profiteurs et paresseux - les sudistes. Faut-il rappeler à Michel Godet que le nombre d'heures travaillées est un bien piètre indicateur des performances économiques ?

Que ceux qui travaillent le plus en Europe sont ceux dont le PIB par habitant est le moins élevé et que la durée de travail hebdomadaire des Allemands et des Néerlandais, mais aussi des Suédois et des Danois - le coeur des pays du Nord... - est moins élevée que celle de la France, que M. Godet semble considérer comme presque sudiste, notamment depuis l'entrée en vigueur de la réduction du temps de travail, qu'il a toujours considérée comme le début du déclin français. Comment s'explique cela ?

D'une part, dans le calcul de la durée hebdomadaire de travail, on doit se garder de ne considérer que les emplois à temps complet mais on doit aussi prendre en considération les temps partiels, ce qui fait chuter la moyenne (car dans les pays du Nord, il y a beaucoup de travail à temps partiel, contrairement aux pays du Sud où les femmes travaillent moins). D'autre part, ce qui compte pour la performance économique n'est bien sûr pas le nombre d'heures travaillées mais la productivité horaire et c'est donc sur la base de la productivité horaire ou du PIB par habitant qu'il faudrait comparer les pays européens et fonder le palmarès.

Mais, au-delà de ce constat, est-ce une bonne chose de continuer à conserver comme indicateur prioritaire de réussite ce type d'indicateur ? Au-delà de la productivité horaire, est-il légitime de considérer que les nations les plus performantes sont celles qui produisent le plus, alors même que nous savons de façon certaine que la croissance s'accompagne de dégâts environnementaux (et sans doute sociaux) et qu'il est désormais urgent de prendre les mesures nécessaires pour éviter une dégradation irrémédiable des conditions qui rendent notre planète habitable.

Le critère privilégié de performance devrait être la capacité à produire les biens et services nécessaires pour permettre aux nations de s'inscrire dans la durée, c'est-à-dire à produire en mettant à la disposition de la population les biens et services dont celle-ci a besoin tout en réduisant au maximum les atteintes à la biodiversité. Ce n'est ni le "*travailler plus pour gagner plus*", ni le "*travailler plus pour produire plus*" qui

devrait donc guider l'évaluation de Michel Godet, mais d'autres critères, bien différents : ou bien le rapport Stiglitz commandé par le président de la République n'aurait-il été que poudre aux yeux ?

La seconde remarque est d'un autre ordre. Elle concerne la responsabilité des "intellectuels" ou "savants" dans le processus de crise que connaît l'Europe. Godet promeut une philosophie du séparatisme, qui vise à distinguer les bons des mauvais et dont on ne voit pas du tout où elle devrait s'arrêter. Il faudrait chasser les plus faibles, les plus pauvres, parce qu'ils n'auraient pas fait ce qu'il fallait, parce qu'ils seraient paresseux, parce qu'ils ne voudraient pas travailler. Il faudrait chasser ou réduire à rien non seulement les Roms mais aussi les allocataires du revenu de solidarité active (RSA), au moins ceux qui n'ont pas retrouvé de travail, puisque c'est de leur faute s'il en est ainsi. C'est de leur faute s'il n'y a plus d'emploi accessible et s'ils ne veulent pas prendre les miettes d'emploi que la mise en oeuvre du RSA avait pour objectif de rendre plus supportables (donc de légitimer).

Mais où nous arrêterons-nous ? Demain, les voisins de Michel Godet, travaillant moins que lui, ou de façon différente, ou produisant une portion de PIB plus petite devront-ils être mis à l'index ? Avec qui voulons-nous vivre ? Qui nous dira les critères d'une bonne société ? Le devoir des intellectuels n'est-il pas, plutôt que de séparer, de tenter de rassembler, et ne devrions-nous pas mettre tous nos efforts en commun pour définir ce que pourraient être des Etats-Unis démocratiques d'Europe, au sein desquels une vraie solidarité serait organisée ?

Un projet bien plus exaltant, bien plus enthousiasmant, bien plus prudent aussi que le séparatisme. Un projet fondé sur la préservation de notre patrimoine naturel et de notre cohésion sociale. Un projet dont le premier bienfait serait de tenir écartée la menace du retour de la guerre au sein de l'Europe, un projet qui contribuerait à la réalisation de cette paix perpétuelle que Kant appelait de ses vœux.

Dominique Méda, professeure de sociologie à l'université Paris-Dauphine

Article paru dans l'édition du 30.09.11

Sortir la Grèce de la zone euro et réduire la dette publique

Le Monde | 21.09.11 | 13h39 • Mis à jour le 21.09.11 | 16h39

Les trois banques françaises qui ont dévissé dans leur valeur boursière durant l'été du fait de leurs créances douteuses sur la Grèce (valeur divisée par deux pour BNP-Paribas et le Crédit agricole, par presque trois pour la Société générale) seraient emportées par le tsunami financier qui déferlerait si la gangrène gagnait l'Italie. En effet, leurs engagements y sont bien plus élevés qu'en Grèce et approchent les 40 milliards d'euros !

Il est temps de siffler la fin de la récréation. On peut appartenir à l'Europe des Vingt-Sept sans être dans la zone euro à seize. Pour mériter cette dernière, il faut cesser de tricher ou de jouer à l'Europe buissonnière et prendre modèle sur les meilleurs élèves : l'Allemagne, mais aussi l'Autriche et les Pays-Bas ou la Finlande. Il n'y a pas de précédent historique de monnaie sans épée : il aurait fallu instaurer une monnaie commune et non pas unique.

Les Allemands ont raison de conditionner leur aide à des contreparties de rigueur. Ils n'ont, pas plus que les Français, à devoir payer les impôts des Grecs. C'est pourtant ce qui s'est passé cet été : la France s'est engagée à hauteur de 15 milliards d'euros pour soutenir la Grèce. Pour ne pas accroître sa propre dette d'autant et risquer de dégrader sa signature, le gouvernement français a lancé en urgence un plan de rigueur à hauteur de 12 milliards d'euros. On relèvera la perversité des services de Bercy qui parlent de "*réduction des dépenses fiscales*" pour désigner des augmentations de recettes qui justement permettent de continuer à dépenser plus. Comme pour mieux faire oublier que l'on ne s'attaque pas à l'essentiel : la réduction des dépenses publiques de fonctionnement et d'assistance !

Augmenter les impôts sans s'attaquer au gras du mammoth est suicidaire. Réduire la dépense publique où la France détient des records européens (avec 54 % du PIB) est pourtant la voie prioritaire pour retrouver une croissance saine et vertueuse. Dans le passé récent, la Suède et le Canada ont montré le chemin. C'est donc possible. A ce jour, aucun des candidats à la présidentielle de droite comme de gauche ne tient ce discours.

Ainsi, la France vit au-dessus de ses moyens depuis trente ans. On a amorti la crise en finançant la consommation par la dette. La France recule : son PIB par habitant est inférieur de 10 % à celui de l'Allemagne alors qu'en 1980, il était supérieur de 4 %. Derrière la richesse créée par habitant, il y a les cercles vertueux de la compétitivité et du temps de travail productif. La France a 10 points de dépenses publiques de plus que l'Allemagne, et elle a perdu 10 points de compétitivité-prix depuis dix ans : les deux phénomènes sont liés, et c'est ainsi que 40 % de notre déficit industriel vient de l'Allemagne, et non pas des pays à bas salaires.

La France a reculé en niveau de vie, parce qu'elle travaille deux à trois semaines de moins par habitant et par an que ses voisins. Elle est devenue moins compétitive en raison du coût du travail et des charges. La mondialisation n'est donc pas en cause puisque 40 % de notre déficit industriel provient de l'Allemagne dont le coût horaire du travail dans l'industrie est désormais comparable au nôtre mais avec la qualité des produits et des services en plus. Il y a dix ans, les exportations françaises représentaient 55 % des exportations allemandes, aujourd'hui c'est 40 % seulement. La différence entre l'excédent allemand et le déficit extérieur français est de l'ordre de 200 milliards d'euros !

Si la France continue à vivre au-dessus de ses moyens en prenant dans la poche de ses enfants (en 2010, la croissance du PIB de 1,5 % a été obtenue par 7 % de PIB de dette supplémentaire !), elle finira comme la Grèce. Notre endettement représente déjà 85 % du PIB et les déficits publics continueront tant que l'on ne réduira pas la dépense.

La seule différence, qui explique notre fameuse note AAA, c'est qu'on a une réputation (justifiée) d'efficacité dans notre capacité à lever de l'impôt. Si c'est la droite des déficits publics et des renoncements qui l'emporte, on ne pourra pas réformer, et si c'est la gauche démagogique qui refuse de voir les dégâts des 35 heures, on va se retrouver, comme en 1981, avec des promesses dangereuses à tenir à grands renforts d'assistance, d'emplois publics... mais, cette fois, le tournant de la rigueur arrivera au bout de six mois ou neuf mois, car l'euro nous oblige plus que le franc à ne pas trop dérailler.

On dira que la Grèce souffre avec une régression de 5 % de son PIB en 2010. Mais les Pays baltes (Lettonie, Lituanie et Estonie) ont connu pire en 2009, avec un recul de plus de 15 % de leur PIB. Cette cure leur a été salutaire, et l'Estonie, qui est le seul des trois pays appartenant à la zone euro, a retrouvé une croissance positive de 3 % en 2010 et de 8 % en 2011 ! La Suède a réduit le poids de la dette publique en baissant les dépenses publiques de plus de 72 % du PIB en 1993 à 53 % en 2010 sans que cela se traduise par un recul de la croissance. Au contraire, celle-ci a été plus forte pendant la phase de réduction des dépenses publiques qu'auparavant.

C'est bien de cela qu'il s'agit pour la Grèce où la dette publique va dépasser en 2011 150 % du PIB. La sortie de la Grèce de la zone euro serait un choc salutaire pour la France. Sinon, un jour ou l'autre, on va découvrir qu'on n'est plus AAA, l'Allemagne nous demandant de rentrer dans le rang sous peine de revenir au mark, car l'euro n'est qu'un "sous-mark". D'ailleurs, si une majorité de la classe politique de droite comme de gauche est aujourd'hui plutôt solidaire du "mauvais élève" grec, c'est qu'elle sait que notre pays est dans la même situation...

Ceux qui prônent les "eurobonds" comme solution miracle, pour remplacer la vertu, oublient de dire aux Français qu'ils devront alors payer plus pour le service de leur propre dette qui absorbe déjà 2,5 % du PIB annuel de l'Hexagone, soit 1 point de plus que sa croissance tendancielle. Si la France ne veut pas finir comme la Grèce, elle doit prendre modèle sur le voisin allemand. Ce dernier caracole avec 3 % de croissance, un chômage de deux millions inférieur à ce qu'il était il y a trois ans et un taux d'emploi supérieur de six points au nôtre. En Allemagne, c'est l'ANPE qui licencie faute de chômeurs !

Ouvrage : "Bonnes nouvelles des conspirateurs du futur" (Odile Jacob, 334 p., 20 euros).

Michel Godet, professeur au Conservatoire des arts et métiers (CNAM)

Article paru dans l'édition du 22.09.11

Réduire les dépenses, sécuriser les recettes

LEMONDE.FR | 29.09.11 | 14h43

La crise des dettes souveraines, c'est-à-dire du surendettement de certains Etats, était attendue. Elle plonge les marchés financiers dans la tourmente. Au-delà des rumeurs diffusées par les spéculateurs, il était devenu évident que l'Etat providence vivait à crédit pour masquer les conséquences de l'accélération des transferts d'activités et d'emplois vers les pays émergents, notamment la Chine, le Brésil et l'Inde, ainsi que vers les pays d'Europe centrale libérés de leur tutelle soviétique. D'un côté, les pays produisant plus qu'ils ne consomment, de l'autre, ceux qui consomment plus qu'ils ne produisent. Les premiers accumulent des réserves, des "fonds souverains", les seconds laissent exploser leurs "dettes souveraines".

Chez nous, comme aux Etats-Unis, le jeu démocratique a privilégié les apparences de réponse, les propos de circonstance, la fuite en avant à la recherche d'un improbable salut. Figées sur leurs espaces nationaux, les gouvernances publiques ont abrogé une partie de leurs instruments de régulation en matière financière et économique. Notre laxisme a donné des ailes aux opérateurs globaux, aux plus mobiles, les financiers, les distributeurs, les groupes internationaux, leur offrant des perspectives de profits sans précédents, optimisant leurs charges fiscales grâce à la diversité des législations, n'écartant pas le transit dans quelques territoires particulièrement complaisants tant au plan fiscal qu'en termes de secret bancaire.

Vient fatalement un moment où la spirale des déficits et du recours à l'emprunt qui les finance fait naître le doute chez les prêteurs. Le plus étonnant est que l'on doive s'en remettre aux appréciations des agences de notation, comme si les investisseurs étaient inaptes à émettre eux-mêmes une opinion. Après les vicissitudes de la Grèce, du Portugal, de l'Irlande, de l'Espagne, de l'Italie, le paroxysme est atteint lorsque Standard & Poor's dégrade la note des Etats-Unis. Or ces derniers inondent le monde de leurs dollars, laissent leur déficit filer à 10 % du PIB, leur dette atteint 15 000 milliards de dollars, en progression de 150 % en dix ans, donnant en spectacle un piètre débat entre démocrates et républicains pour un compromis hasardeux.

L'Union européenne n'est pas en reste. Ayant fait le choix de s'unir par la liberté des échanges, elle a fait le constat qu'un marché unique exposé au risque d'instabilité monétaire n'était pas viable, que les dévaluations compétitives fragilisaient la croissance et détruisaient les emplois. Audacieuse, elle a pris l'initiative de se doter d'une monnaie unique, l'euro dont la gestion nécessite la création de la Banque centrale européenne, institution d'essence fédérale. Pour pallier l'absence d'Etat et de gouvernance digne de ce nom, nous avons imaginé un règlement de copropriété de l'euro, le "Pacte de stabilité et de croissance", un ensemble de disciplines économiques et budgétaires, le déficit maximal autorisé ne devant pas excéder 3 % du PIB, et la dette 60 %. A peine mis en circulation dans la "zone euro", constituée par les Etats ayant satisfait aux critères de qualification (stabilité des prix, équilibre budgétaire, endettement maîtrisé), la plupart des Etats ont transgressé les règles. Commodité pour certains Etats, dont la France, qui se sont autorisés à présenter des budgets excessivement déficitaires sans encourir la sanction des marchés monétaires, toujours vécue comme une honte pour le gouvernement. Dans cette phase, l'euro devient un bouclier contre la dévaluation. Ces règles font alors l'objet de critiques véhémentes donnant lieu en 2003 à un allègement des contraintes. Cette réforme, voulue par Jacques Chirac et Gerhard Schröder, prend l'allure d'une victoire politique. Pathétique sursaut en faveur du laisser aller et du laxisme budgétaire.

Au fil des années, le pacte de stabilité et de croissance se transforme en pacte de tricheurs et de menteurs, la Grèce ayant maquillé ses comptes publics en vue de dissimuler l'ampleur de ses déficits et de sa dette. Ses partenaires ont fermé les yeux et laissé faire au nom du respect de la souveraineté nationale qui veut que chaque Etat se porte garant de la sincérité de la situation financière dont il rend compte. La défaillance de gouvernance européenne est patente. La suite est connue. Lorsque survient la crise des dettes souveraines, les mouvements de marché sont amplifiés par les spéculateurs laissés libres de leurs mouvements. Près de trois ans après la faillite de Lehman Brothers, les CDS (*credit default swaps*) ne sont toujours pas réglés. L'Union européenne est prompt à édicter des directives pour protéger la biodiversité ou instituer un permis pour

conduire les véhicules transportant des animaux vivants, mais reste dans les starting-blocks dès qu'il s'agit des marchés financiers ou de la fiscalité !

La gouvernance européenne ne peut rester en l'état. S'il est indispensable de porter secours aux Etats membres détenteurs de la monnaie unique confrontés à des difficultés, il n'est plus acceptable de la faire sans contreparties. A ce stade, l'Union doit avoir autorité pour ordonner des réformes et le retour à l'équilibre. Sans de telles dispositions, c'est la spirale d'un échec collectif et l'implosion de l'euro comme de l'Union.

Soyons bien conscients que la disparition de l'euro serait lourde de conséquence pour les Etats les plus vulnérables. En effet, toutes nos dettes sont aujourd'hui libellées en euros. Si nous devions demain reprendre nos monnaies nationales, les Etats en bonne santé verraient leur monnaie s'apprécier par rapport à l'euro, entraînant l'allègement de leur dette. En revanche, les Etats les plus fragiles subiraient la dévaluation de leur monnaie et corrélativement l'accroissement du poids relatif de leur endettement. Je crains de voir la France pointer dans ce dernier groupe aux côtés de la Grèce, du Portugal, de l'Irlande, de l'Espagne et de l'Italie. Cette gouvernance européenne devrait assurer la coordination et la discipline budgétaires, l'harmonisation fiscale, les régulations économiques et financières (marchés, opérateurs, agences de notation, chambres de compensation, protection des investisseurs). De telles régulations à un niveau national sont devenues simples gesticulations.

Mais ce qui est aussi en cause, c'est notre propre gouvernance nationale. Deux actions doivent être menées parallèlement : l'assainissement de nos finances publiques et l'amélioration de la compétitivité du travail et de l'économie. Deux impératifs qui ne sauraient être différés en dépit de la proximité de l'élection présidentielle.

L'assainissement de nos finances publiques exige un double effort de compression des dépenses et d'augmentation des recettes. Nos pratiques coutumières nous portent généralement au résultat inverse. C'est donc à une véritable rupture que nous sommes appelés. Si le non remplacement d'un départ en retraite sur deux a ses vertus, il convient de faire preuve de discernement d'un service à l'autre et correspondre à une nouvelle vision de l'organisation générale. En tout état de cause, la redistribution des gains sous forme de primes catégorielles est à prohiber car elle annule l'économie attendue. En matière de gestion des ressources humaines, le temps est venu de remettre en cause les normes de temps de travail. L'heure est venue de briser le tabou et de préparer la sortie de la norme dogmatique des "35 heures", dans la sphère publique comme dans les entreprises. Il est vrai que celles-ci ont trouvé des adaptations mais au prix de législations inutilement complexes.

Dans le même ordre d'idées, il y a urgence à rompre avec le déferlement de normes édictées par la loi ou par des directives européennes. Chacune de ces dispositions constitue un activateur de dépenses publiques ou privées. Mettons un terme à cet exercice absurde qui consiste à se donner bonne conscience en adoptant des textes dont la mise en œuvre n'est pas soutenable financièrement.

Si l'Etat est au cœur du débat, n'oublions pas l'impact des budgets de protection sociale. Leur poids excède le cumul des dépenses engagées par l'Etat et les collectivités territoriales. Si les systèmes d'information nous privent d'un pilotage lucide, demandons nous comment il se fait que l'on rembourse encore, il est vrai partiellement, des médicaments dépourvus de principes actifs.

Réduire les dépenses, certes, mais aussi sécuriser les recettes. Autrement dit augmenter les ressources, impôts et cotisations sociales. Un nouveau coup de rabet sur les niches fiscales permettrait d'améliorer le produit de l'impôt sur le revenu de plusieurs milliards d'euros. En outre, au nom de la justice fiscale, les plus hauts revenus doivent être mis à contribution par l'institution de deux tranches supplémentaires (au-delà de 150 000 et 500 000 euros) soumises aux taux de 45 % et 50 %. Enfin, l'assiette et le barème d'imposition des plus-values mobilières et immobilières, après de multiples mesures d'exonération et de réduction des taux, ont vocation à réintégrer le régime général d'imposition. La complexité conduit à l'inégalité des citoyens devant l'impôt.

A la dette de l'Etat s'ajoute depuis près de vingt ans une dette sociale, logée dans la Caisse d'amortissement de la dette sociale. Créée en 1996 pour éponger un déficit supposé exceptionnel du début des années 1990, elle s'alourdit depuis lors d'un déficit devenu chronique. Pour la rembourser, une contribution de 0,50 % est

prélevée sur tous les revenus. Fixée à l'origine pour rembourser la dette initiale, elle est devenue très insuffisante face à l'accumulation des déficits (68 milliards pour les années 2009, 2010 et 2011).

Après trop d'années d'approximation et d'illusions, il est temps de régler l'addition et de changer le logiciel de la gouvernance publique. Osons enfin les vraies réformes et tordons le cou aux tabous et aux dogmes anesthésiants. Alors que nous avons laissé s'exiler la production, il est encore de bons esprits pour proclamer que la consommation reste le moteur de la croissance. Etrange époque où les banquiers et les assureurs veulent nous persuader que le renforcement de leurs fonds propres nuirait au financement de l'économie. Le déni de réalité ne peut durablement faire office d'art de gouverner. Si la souveraineté a encore un sens, il est urgent de ne pas attendre que les créanciers se substituent au gouvernement.

La crise bancaire de 2008 a mis en lumière le principe providentiel du *"too big to fail"* (trop important pour être laissé tomber en faillite), les Etats se proclamant assureurs systémiques pour porter secours aux établissements financiers. Les plus optimistes rêvent peut être encore à la transposition de ce principe au profit des Etats les plus endettés. Fort heureusement, notre Constitution nous protège puisqu'elle a prévu, article 5, alinéa 2, que *"le président de la République est garant de l'indépendance nationale"*. C'est déjà une "règle d'or".

Jean Arthuis, président de la commission des finances du Sénat

La dette publique représente 66 000 euros par actif occupé

La dette publique a augmenté de 46,4 milliards d'euros au deuxième trimestre 2011 pour s'établir à la fin du mois de juin à 1 692,7 milliards, a annoncé, vendredi 30 septembre, l'Institut national de la statistique et des études économiques (Insee). Exprimée en pourcentage du produit intérieur brut (PIB), elle se situe approximativement à 86,2 %, en hausse de 1,7 point par rapport au trimestre précédent. Elle représente une charge de 66 126 euros par personne en emploi (les 15-64 ans au sens du BIT).

Cette augmentation est liée à la hausse de l'endettement de l'Etat (+ 52,6 milliards d'euros au deuxième trimestre) alors que les organismes divers d'administration centrale (ODAC), les administrations publiques locales et les administrations de sécurité sociale se sont toutes désendettées.

La dette publique n'a pas cessé de s'alourdir ces dernières années. Elle représentait 63,8 % du PIB en 2007, 68,1 % en 2008, 79 % en 2009, année de la plus forte récession qu'ait connue la France depuis l'après-guerre, et 82,3 % en 2010.

Dans son projet de loi de finances (PLF) pour 2012, le gouvernement prévoit qu'elle atteindra 85,5 % en 2011 et un pic de 87,4 % en 2012 (dont 1,9 point est imputable à l'effort français d'aide à la Grèce, à l'Irlande et au Portugal). Ce n'est qu'en 2013, une fois le déficit public ramené à 3% du PIB, que l'endettement public commencerait très doucement à décroître.

Hors concours financiers de l'Etat aux collectivités territoriales, la charge de la dette (48,77 milliards en 2012) représentera toujours en 2012 le deuxième poste budgétaire de l'Etat, derrière la mission enseignement scolaire (62,34 milliards en 2012). Les ministères de l'économie et du budget précisent qu'en 2011, cette charge a été revue à la hausse (+1,4 milliard d'euros) par rapport à la loi de finances initiale en raison d'une inflation plus forte que prévu dans l'ensemble de la zone euro.

Pour 2012, Bercy a prévu d'inscrire cette prévision en baisse : 48,77 milliards contre 50 ; 51 prévus dans la loi de programmation des finances publiques, du fait du niveau plus faible des taux d'intérêt, particulièrement ceux à court terme.

La dette publique atteint 1692 milliards d'euros

Par [Guillaume Guichard](#) Mis à jour le 30/09/2011 à 10:41 | publié le 30/09/2011 à 10:00

- **À fin juin, la dette publique représentait 86,2% de la richesse produite par la France en un an, un chiffre en hausse de 1,7 point par rapport à fin mars, rapporte l'Insee.**

La dette publique française continue de gonfler. Elle a augmenté de 46,4 milliards d'euros d'avril à juin, pour culminer à 1692,7 milliards d'euros, rapporte **l'Insee** ce vendredi. Cette somme représente environ 86,2% du produit intérieur brut, c'est-à-dire de la richesse produite par la France en un an.

L'État est le principal responsable de cette hausse. Sa contribution a en effet augmenté au deuxième trimestre de 52,6 milliards d'euros. «Il s'agit pour l'essentiel de sa dette négociable à long terme», précise l'Insee. En clair, ce sont des obligations émises par l'État auprès des investisseurs et remboursables à un horizon long (dix ans). En revanche, les administrations publiques locales ont réduit leur endettement de 2,7 milliards d'euros, et celui des administrations de Sécurité sociale a baissé de 2,3 milliards.

Les prêts accordés au Portugal et à l'Irlande **dans le cadre du plan de sauvetage de la zone euro** ont pesé 2,4 milliards d'euros (1,6 milliard pour le premier, 0,8 milliard pour la seconde). À l'inverse, les constructeurs automobiles français ont remboursé à hauteur de 2 milliards d'euros les prêts accordés au plus fort de la crise, en 2009.

Des améliorations en vue au second semestre

«Durant la seconde moitié de l'année, les premiers effets de la réforme des retraites et de la Sécurité sociale devraient avoir un impact à la baisse sur la dette», note Dominique Barbet, économiste chez BNP Paribas. «La hausse des recettes liées à l'impôt sur le revenu devrait également avoir un effet favorable sur les comptes de l'État.»

Réduire la dette de l'État revient à arrêter un paquebot lancé à pleine vitesse. L'effet d'inertie est tel qu'il faut du temps -plusieurs années- pour pouvoir arrêter sa progression. Le gouvernement entend ainsi réduire le volume de la dette ces prochaines années. Il devrait culminer à 87,4% du PIB **fin 2012** avant de refluer à 87,3% en 2013, 86,2% en 2014 et 84,1% en 2015.

La France empruntera 179 milliards d'euros en 2012

Par [Cyrille Lachèvre](#) Mis à jour le 28/09/2011 à 12:32 | publié le 28/09/2011 à 12:28

• La dette française rencontre un fort appétit des investisseurs depuis l'aggravation de la crise.

La France émettra 179 milliards d'euros d'obligation à moyen et long terme en 2012 a indiqué l'Agence France Trésor (AFT) dans le cadre de [la présentation du budget de l'année prochaine](#). C'est 5 milliards de moins qu'en 2011 et 9 de moins qu'en 2010, année record, crise oblige.

Ces 179 milliards d'émissions brutes sont destinées à financer 98,9 milliards d'euro d'amortissement de dette arrivant à échéance en 2012, le reste étant majoritairement constitué de 80 milliards de nouvelle dette nette émise pour couvrir le déficit budgétaire prévu en 2012. Au total, l'an prochain, la charge de la dette - c'est à dire les intérêts que la France va devoir verser à ses créanciers - atteindra le chiffre astronomique de 48,77 milliards d'euros.

À titre de comparaison, le ministère du budget prévoit que l'impôt sur les revenus rapportera 58,4 milliards. Bref, 83% de l'impôt acquitté par les ménages français sert à financer les seuls intérêts de la dette passée !

Cette envolée de la charge n'est pas due à une mauvaise gestion. Au contraire, le directeur général de l'AFT Philippe Mills, qualifie de «prudentes» ces estimations, car elles sont basées sur une prévision d'inflation de 1,7% l'an prochain et «un taux d'émission de 1,75% en fin d'année pour les taux des BTF, qui tient compte de deux hausses de taux de la BCE». À titre de comparaison, au mois de septembre, la France a emprunté, à moyen et long terme au taux record de 2% seulement, soit 130 points de base de moins (1,3%) qu'en avril dernier.

«Dans le contexte actuel de marchés troublés, nous bénéficions du statut de valeur refuge garanti par [notre AAA](#)», insiste Philippe Mills. «À chaque émission, nous avons 2,4 fois plus de demande pour nos titres de dette que d'offre, alors qu'en 2009 et 2010, ce ratio était de 2,1.»

Corruption à la PJ de Lyon: trois nouvelles interpellations

Par [Caroline Bruneau](#)

Mis à jour le 30/09/2011 à 14:45 | publié le 30/09/2011 à 13:52 Réactions (3)



L'hôtel de police de qui abrite la PJ Lyonnaise. Crédits

L'affaire de corruption au sein de la police de Lyon s'étend. Trois chefs de la police ont rejoint le n°2 de la PJ lyonnaise en garde à vue. L'enquête pourrait également toucher des magistrats.

Trois **policiers supplémentaires** ont été interpellés et placés en garde à vue vendredi matin dans le cadre de l'affaire de corruption qui secoue depuis jeudi la police judiciaire lyonnaise. Deux d'entre eux sont des commissaires : le patron de la brigade de recherche et d'intervention (BRI) de la PJ lyonnaise et le chef de son antenne grenobloise. Le troisième, un commandant, est l'adjoint de ce dernier. Selon des syndicalistes, des magistrats pourraient eux-aussi être concernés par l'enquête menée par la police des polices. Michel Neyret, le numéro 2 de la PJ lyonnaise, interpellé jeudi, se trouvait encore en garde à vue vendredi.

Le **commissaire Michel Neyret est soupçonné d'avoir bénéficié des largesses d'un réseau international de trafiquants de drogue**. Il aurait récupéré et revendu à son profit de la drogue saisie. «Il est combattif», assurait vendredi son avocat. «Il conteste les faits, a des explications à donner, répond logiquement à des questions logiques», a expliqué Me Yves Sauvaire. La garde à vue pourrait se poursuivre jusqu'à samedi, car cette procédure peut durer 96 heures dans les affaires de stupéfiants. L'épouse de Michel Neyret, Nicole Marcellin-Veyret, est elle aussi toujours entendue.

Un escroc d'une trentaine d'années a par ailleurs été arrêté dans le cadre de cette affaire à Cannes : il aurait mis à la disposition du commissaire son parc de véhicule de luxe composé de Ferrari, de Rolls Royce ou de Harley Davidson lorsque le fonctionnaire venait sur la Côte d'Azur, où il avait effectué une partie de sa carrière.

Un choc pour la PJ

Ce sont des policiers qui ont saisi il y a plusieurs mois la juridiction interrégionale spécialisée (Jirs) de Paris. Ils s'étaient inquiétés que trois malfaiteurs, à la tête d'un réseau de drogue, aient échappé à la police lorsque la filière a été démantelée. Depuis plusieurs mois, une investigation était en cours pour déterminer si les suspects avaient bénéficié de complicités au sein de la police judiciaire. Des écoutes téléphoniques ont permis aux policiers parisiens de mettre en évidence «des liens avérés avec le grand banditisme». Des comptes en Suisse ont aussi été découverts, ce qui laisse soupçonner un réseau de blanchiment d'argent de la drogue.

Depuis l'interpellation du commissaire Neyret et de son épouse jeudi matin, **la police française est sous le choc**. Le ministre de l'Intérieur Claude Guéant a réagi en marge d'un déplacement : il a prévenu vendredi que, «s'il y a culpabilité, toutes les sanctions adéquates seront prises». «Je ne sais pas quelles sont les ramifications de cette affaire. Et je ne peux pas préjuger non plus des décisions de la justice», a déclaré le ministre. «Si la culpabilité était mise en évidence par le travail des magistrats, ce serait une immense douleur pour la police nationale de voir l'un des siens ayant quitté le droit chemin. Ce serait même une très grande peine».

Des relations trop étroites entre policiers et bandits

Pour Sylvie Feuchère, secrétaire générale du syndicat des commissaires, la corruption présumée résulte d'une dérive liée aux relations entretenues dans le cadre du métier de policier. «La recherche de l'information va conduire à ce que les liaisons du domaine professionnel puissent devenir éventuellement personnelles, l'explication elle est là», a-t-elle dit sur *France Info*. «On doit à la population des explications. Très sincèrement, je crois que, passé le traumatisme initial, s'il s'avère qu'un de nos membres a dysfonctionné, nous serons très satisfaits de voir que l'enquête a abouti et nous repartirons d'un bon pied parce que nous savons rebondir», a-t-elle ajouté.

Le commissaire Neyret est une figure de la police judiciaire, un «super-flic», selon les témoignages. Des policiers de son entourage s'étonnent de son arrestation et de sa probable mise en examen. Les fonctionnaires placés en garde à vue ont été «balancés par le milieu du grand banditisme », notamment par les trois malfaiteurs impliqués dans le trafic de stupéfiants et finalement arrêtés jeudi, ce qui alimentent des soupçons de manipulation. Michel Neyret devrait être transféré dans la journée à Paris. Il pourrait être incarcéré.

„Wir wären wie Slalomstangen“

Der deutsche Stürmer Manuel Wilhelm kommentiert die Spiele der Rugby-WM für den Fernsehsender Sport1. Vor Abschluss der Vorrunde spricht er über die Chancen und die Aussichtslosigkeit des deutschen Rugbys.



Rugby-WM in Neuseeland: "Was machen die eigentlich für eine Spaßveranstaltung?"

30. September 2011

Empfinden Sie Wehmut oder gar Schmerz, wenn Sie über WM-Spiele berichten - schließlich war Deutschland, das in Europa nur noch der Division 1b angehört, noch nie bei einem solchen Turnier dabei?

Es war sicherlich immer ein großes Ziel von mir, mal an einer WM teilzunehmen. Ich hatte mir insgeheim auch erhofft, dass da gewisse Prozesse angestoßen werden im deutschen Rugby, als wir noch in der EM-Division 1a spielten. Aber da kam leider gar nichts. Im Fünfzehner-Rugby werden wir sicherlich nicht weiter abstürzen. Ich denke, wir sind am Tiefpunkt. Aber wir werden definitiv auch in der fernen Zukunft nicht an einer WM teilnehmen.

Fehlt es den deutschen Akteuren an Muskelkraft?

Wir sind auf jeden Fall in der Lage, die Muskeln, die man als professioneller Rugbyspieler braucht, aufzubauen. Man muss sich auch ein Muskelkorsett als Schutz zulegen, sonst spielt man im internationalen Rugby mit seiner Gesundheit. Wenn man mich jetzt aber neben einen Stürmer von internationalem Format stellt, ist das ein Witz. Ich bin zehn Zentimeter zu klein. Vielleicht habe ich ab und zu das Gewicht - aber nicht, weil ich so wahnsinnig austrainiert wäre. Man brauchte ein ähnliches Trainingspensum im Krafraum wie ein Gewichtheber. Das geht natürlich nicht ohne weiteres als Amateur.

Warum gelingt es in Deutschland nicht, Strukturen zu schaffen, um die Entwicklung des Rugby hierzulande entscheidend zu fördern?

Die Leute beim Deutschen Rugbyverband sind mit sehr viel Herzblut bei der Sache. Das Gros dieser Personen arbeitet jedoch ehrenamtlich. Da geht die Familie vor, da geht der Job vor. Das ist die Misere, wie bei uns Spielern. Wir laufen deswegen der Musik immer einen Schritt hinterher. Und oft gibt es auch blinden Aktionismus. Ich bin seit 2000 im Kreis der Nationalmannschaft. Es hat sich nie wirklich etwas verändert. Wir kommen zu den Lehrgängen - und fangen immer wieder bei Adam und Eva an.

Was würde denn passieren, wenn Deutschland gegen Neuseeland spielen würde?

Die „All Blacks“ würden gegen uns wahnsinnig viele Punkte erzielen, vielleicht 140. Wir würden vermutlich rumstehen wie die Slalomstangen.

Man könnte sich ja auch mit Tonga, das nur 180.000 Einwohner hat, nicht messen.

Selbst Tonga ist absolut unerreichbar im Moment. Die haben 40.000 registrierte Rugbyspieler. Wir könnten, mit entsprechender Vorbereitung, vielleicht auf das Niveau von Namibia kommen.

Ist damit auch die Qualifikation im Rugby mit sieben statt 15 Spielern für Olympia 2016 illusorisch?

Bei Olympia starten zwölf Mannschaften. Wir sind in Europa unter den ersten Zwölf, mit Ach und Krach. Und die allgemeine Entwicklung im Siebener-Rugby ist ja noch viel dynamischer als im Fünfzehner-Rugby.

In den führenden Rugby-Nationen nimmt auch die Kommerzialisierung ständig zu. Der Engländer Jonny Wilkinson soll in Toulon eine Million Euro verdienen. Was bekommen Sie als Nationalspieler?

Null, gar nichts. Ab und zu, wenn wir im Ausland sind, kriegen wir pro Tag zehn Euro zugesteckt, damit wir uns eine Semmel kaufen können.

Und dafür müssen Sie auf dem Rugbyfeld auch noch regelmäßig „Prügel“ einstecken.

Auf dem Feld und daneben natürlich auch, man ist ja vor Kritik nicht gefeit. Es ist nicht immer leicht, den Leuten klarzumachen, warum man 0:77 verloren hat. Da fragen die sich natürlich schon: Was machen die eigentlich für eine Spaßveranstaltung?

Trotzdem reichen Sie ihren Gegnern, auch wenn Sie von ihnen mit krachenden Tacklings zu Boden geworfen wurden, nach dem Spiel immer wieder die Hand. Wie erklärt sich das?

Zu den Werten dieses Sports, in dem man sich in die Gefahr begibt, sich zu verletzen, gehört, dass man Respekt vor dem Gegner hat. Rugby hat schon so was von einer Verbindung. Es kommt sehr viel aus einem ganz starken Gemeinschaftsgefühl. Einen Pfau wie Ronaldo im Fußball gibt es bei uns jedenfalls ganz selten. Das sehe ich zum Beispiel im Siebener-Rugby kritischer. Da kann man mit Haargel spielen. Es ist eigentlich ein Sprint-Wettbewerb.

Wird denn Neuseeland nun seinen WM-Fluch besiegen und endlich seinen zweiten Titel holen?

Ich glaube nicht. Andere Teams sind leistungsmäßig nicht so weit weg. Ich sehe drei oder vier Mannschaften, die das Potential haben, Neuseeland zu schlagen, zum Beispiel Australien.

Die Fragen stellte Rainer Seele.

Text: F.A.Z.

Immigration

The French paradox, and the British backlash

The Economist May 24th 2011, 15:20 by E.G. | AUSTIN

JUST a few more notes from last week's conference at the Dallas Fed, this time from France and Britain.

One of the interesting aspects of immigration in France is that it highlights the tension between integration and anti-discrimination. Like other countries, France has at times been in the business of soliciting immigrants, but not just any immigrants. Of course, as we saw with Australia, a country can't just pick and choose its immigrants, unless it has the will and the capacity to fiercely enforce its borders against irregular migration. And so France, in recognition of this reality and with its high degree of cultural self-regard, adopted an aggressive stance on integration. Patrick Simon, the head of France's National Institute for Demographic Studies, explained that by the 2005 "integration contract", would-be immigrants were checked on "integration skills" such as knowledge of French values and norms, and linguistic proficiency. Integration was thereby not just an abstract concept or a vague policy goal: it was a selection criterion. "The idea is to produce invisibility," said Mr Simon, "invisibility so equality will be reached."

But there is an implicit contradiction between integration, says Mr Simon, and the anti-discrimination provisions France has also adopted. Integration aims to try to change immigrants, to make them the same as other French people; anti-discrimination rules are meant to change the system, to accommodate people who aren't the same. This mixed message from the state has contributed to the tensions that are apparent over, for example, whether women should be allowed to wear the burqa in public. And homogeneity is harder for some groups to achieve than others. Mr Simon said that in his research, surveys had found that although most foreign-born French people say that they feel French, fully half of the racial minorities—people from Africa, the French Caribbean, and Arabs—said that they do not feel that other people see them as French.

This confusion exists in other countries, although less overtly than in France. In the United States, as mentioned, anti-discrimination is a well-established value. Explicit efforts at integration, however—such as English-only rules—are controversial. This is because they are seen to represent an encroachment on identity. (That may be because the motive behind such efforts is, in fact, to erode minority identities.) Thinking about it in those terms brings out the wisdom of Canada's approach. If you've established multiculturalism as a national principle, then you can in good conscience push people to integrate, because embracing your cultural heritage is a sign of integration rather than the opposite. Clever, Canada, tautological but clever.

Britain presents an unusual example of a country that had very low immigration until the 1990s, when it made an abrupt and radical shift. Randall Hansen of the University of Toronto explained that the shift was a matter of economic policy, with Labour believing that highly skilled immigrants would expand human capital, and that low-skilled immigrants would prevent labour shortages. And so Britain established a variety of new schemes and systems, for people on holiday, for workers in certain sectors, and for university graduates; and when the A8 countries joined the European Union in 2004, nationals from those countries were allowed to work in Britain right away. The problem, Mr Hansen continued, was that the government had drastically overestimated the benefits, and underestimated the rush of migration that would follow. Labour had forecasted a fiscal benefit of £6 billion a year—overly optimistic, nearly commensurate with the estimated fiscal benefit of immigration to the United States, which is a much bigger economy. And Labour had predicted that perhaps 20,000 A8 nationals would arrive; the number was closer to 700,000, as had been predicted by the right-wing sceptics at Migration Watch. When the benefits failed to materialise, the politics turned sour, particularly as the adverse economic impacts of immigration were concentrated among people least prepared to absorb them—as is often the case.

Did Britain's approach to immigration backfire? A few weeks ago our Bagehot columnist considered this very question and concluded that Britain's approach was both **right and smart**. Right, because it represented an expansion of freedom and opportunity for Britain's poorer neighbours. And smart, because lots of Western

Europe was flooded with immigrants from Eastern Europe whether they liked it or not. Germany, for example, didn't welcome workers from Eastern Europe, but it got them anyway. In contrast, by setting itself up as the good guy, Britain attracted a disproportionate share of highly skilled, educated young people—the kind of immigrants that most countries are happy to have.

Bringing this back to the United States, after two days of the conference and hearing perhaps a dozen countries discussed, I had become more convinced that America's challenge with regard to immigration is unique, as is the country's response. If the smart thing to do is to devise an immigration policy that maximises a country's economic benefits and minimises its costs, the United States could improve its outcome by, for example, expanding the number of visas available to highly skilled immigrants. (Another idea, drawing on the idea of commenter A Tin Can from South Dakota, would be to give the states some control over soliciting immigrants—although this would be incredibly difficult to arrange, given the fluidity of state borders.) But under current conditions, there is no way to stop unauthorised migration other than completely closing a 2,000-mile land border, which is impractical, undesirable (because of the very high volume of legitimate trade and travel that transpires across it), and might not even work as intended, because a more secure border might only serve to "trap" the unauthorised workers who are already here, many of whom had been in the habit of moving back and forth as employment ebbs and flows.

With regard to "rightness", despite the many draconian aspects to America's immigration policy, there are some respects in which the United States is a liberal outlier; in particular, no other country is as open to the call for family reunification provisions. And we have to keep in mind the moral claims of both Americans and would-be migrants, claims which occasionally conflict. Even if immigration benefits the country as a whole--and most economists say that it does, even unauthorised migration—those benefits are not evenly distributed, and neither are the consequences, such as the impact on wages or the strain on public services. (The latter is particularly affected by unauthorised migration, as towns with a large undocumented population will not receive the appropriate, population-based share of federal or state funds.) We could say that America doesn't have the option to do the right thing or the smart thing. But there is room for the United States to be both more pragmatic and more humane.

Why Europe's crisis matters to U.S.

The Washington Post

By Michael Gerson, Friday, September 30, 1:51 AM

An American economic recovery now faces only two obstacles. Unfortunately, they are considerable: the broken politics of the United States and the broken politics of Europe.

Given the gleeful polarization of the U.S. political class, any positive action on the economy may require a clarifying presidential election. But across the Atlantic, the test comes now. Can Europe contain an unavoidable financial meltdown to its weakest members?

Greek default on its sovereign debt obligations will happen — as it did in 1826, 1843, 1860, 1894 and 1932. Germans won't continue to bail out their fragile neighbors unless there is some consequence for irresponsibility. And irresponsibility is now Greece's main economic product. So the short-term goal is to manage a Greek default while creating a firewall round the rest of the European Union.

The problem is that such firewalls are easily leapt during a financial panic. "Greece is about 2 percent of European GDP," [World Bank President Bob Zoellick](#) told me, "but if not handled with care, it could have an effect like [Lehman](#)."

[Greece](#) is a genuine basket case — not only unable to pay its debts but unable to maintain its current standard of living unless it becomes more competitive in global markets. Portugal may be in the same category. Right now, Spain and Italy are not. They lack the cash to pay their debts but not the long-term capacity to meet their obligations, at least at reasonable interest rates. But a financial panic would change this overnight. Investors would flee to investments safer than Spanish and Italian bonds. Increased interest rates would turn the Spanish and Italian cash-flow challenge into a solvency crisis. The dominoes would begin to fall.

Who will save Europe? [Some have mentioned China](#) as a possibility — a nation with sufficient cash on hand. But Zoellick counters, "The role of China as the euro zone's savior is overstated. China is reluctant to spend money to bail out uncertain credits when its own per capita income is just above \$4,000 and Europe's is more than \$38,000."

The U.S. Federal Reserve has [helped to prop up European financial institutions](#). But only Europe can address the underlying problems. Its response, so far, has been incremental rather than decisive. The bailout fund it created was too small. Now it is attempting to increase the fund's size and flexibility, with the goal of assuring investors that Spain and Italy won't go under. All along, the goal has been to relieve pressure, not resolve fundamental issues.

"They are taking a 'buy time' approach," says Zoellick. "But buying time to do what? They need a solution that interconnects sovereign debt, banks and, for some, competitiveness. Europe needs to decide what type of fiscal union would complement monetary union — or how to manage the consequences of the alternative."

The European Union's long-term problem is a structural flaw. It shares a common currency but not a system to ensure that its individual members are fiscally responsible. The United States faced a similar challenge in 1790, when Treasury Secretary Alexander Hamilton engineered the federal assumption of state debts incurred during the Revolution — a remarkable success, which caused the price of American bonds to soar. "He touched the dead corpse of public credit," said [Daniel Webster of Hamilton](#), "and it sprung upon its feet."

Only Germany has the strength and standing to play a similar role in Europe. But Germans are reluctant Hamiltonians. They naturally resist paying the bills for their profligate European cousins. And other nations have plenty of historical reasons to fear German dominance in Europe. Still, Germany is being led, step by

shuffling step, into this role — as its recent [approval of an expanded bailout fund](#) indicates. It has made some progress imposing fiscal discipline on the weaker parts of Europe as a condition for bailout money.

But a “buy time” approach may not be enough. If the bailout fund — and Germany’s hesitant leadership — proves insufficient to stop a European panic, the U.S. economy would be further unnerved. The value of U.S.-owned European assets would tumble. U.S. businesses, currently sitting on significant amounts of cash, would be tempted, once again, to postpone investment decisions. Consumers, once again, would feel hesitant about making major expenditures. Slow growth would further undermine America’s fiscal position.

“The U.S. problem could be as serious as Europe’s,” says Zoellick, “but it is not as imminent.” The difficulty is that Europe’s problem could make ours more complex.

Jibril will nur übergangsweise im Amt bleiben

Der Chef des Übergangsrates will bei der Wahl zur neuen libyschen Regierung nicht antreten. **Mahmud Jibril klagt über die Übermacht der Islamisten in dem Rat.**

- **DIE ZEIT**
- **DATUM:** 30.9.2011 - 07:16 Uhr

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Der Regierungschef des libyschen Nationalen Übergangsrates, Mahmud Jibril

Bei der zukünftigen Entwicklung **Libyens** will der derzeitige Regierungschef des **Nationalen Übergangsrates**, Mahmud Jibril, keine Führungsrolle mehr spielen. Er werde kein politisches Amt in der neuen Regierung übernehmen, sagte Jibril. Das Exekutivbüro des Übergangsrates werde seine Arbeit aber bis zur "völligen Befreiung" Libyens fortführen.

Jibril ist für seine liberale Haltung bekannt und sieht sich im Übergangsrat dem Widerstand der Islamisten ausgesetzt. Der Rat hatte am Dienstag erklärt, die Bildung einer Übergangsregierung zu verschieben, bis das Land vollkommen unter Kontrolle sei. Der ursprüngliche Zeitplan der Rebellen sah vor, dass der Übergangsrat acht Monate lang bis zur Wahl einer verfassungsgebenden Versammlung regieren kann.

Gadhafis Sprecher festgenommen

Offenbar wurde der Sprecher Muammar al-Gadhafis von den Kämpfern der neuen libyschen Führung festgenommen. Regimegegner hätten Mussa Ibrahim am Donnerstag nahe Gadhafis Heimatstadt Sirte gefasst, sagte ein Kommandeur des Nationalen Übergangsrats. Er sei in Frauenkleidern unterwegs gewesen, hieß es.

Noch in der vergangenen Woche hatte Ibrahim laut dem syrischen Fernsehsender Arrai zum "Widerstand" aufgerufen und "qualitative Siege" der Gadhafi-Anhänger verkündet. Das etwa 360 Kilometer **östlich der Hauptstadt Tripolis gelegene Sirte** ist als eine der letzten Städte weitgehend unter Kontrolle der Anhänger Gadhafis. In der Hafenstadt liefern sich Truppen der neuen Führung und Gadhafi-Kämpfer **seit Wochen heftige Gefechte**.

Barroso fordert mehr Macht für die EU

Den Vorschlag einer Euro-Wirtschaftsregierung von Merkel und Sarkozy lehnt der EU-Kommissionpräsident ab. Stattdessen will er bestehende Institutionen stärken.

- **QUELLE:** ZEIT ONLINE, AFP, dpa, Reuters
- **DATUM:** 30.9.2011 - 07:18 Uhr

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Kommissionspräsident José Manuel Barroso im EU-Parlament

EU-Kommissionspräsident José Manuel Barroso hat mehr Macht und Einfluss für die Einrichtungen der Europäischen Union verlangt. Europa sei "nur überzeugend, wenn wir starke Institutionen haben", sagte Barroso der [Süddeutschen Zeitung](#). Er kündigte für die nächsten Wochen Vorschläge für eine engere wirtschaftspolitische Koordination aller 27 Länder an. Es sei eine Illusion zu glauben, dass sich die Euro-Zone durch zwei jährliche Treffen der Regierungschefs im Detail wirtschaftspolitisch regieren lasse, sagte er.

Bundeskanzlerin Angela Merkel und Frankreichs Präsident Nicolas Sarkozy hatten bei einem gemeinsamen Treffen Mitte August vorgeschlagen, eine Wirtschaftsregierung für die 17 Länder der Euro-Zone zu schaffen. Dazu sollten die Regierungschefs mehrmals im Jahr beraten. Barroso aber hatte in dieser Woche bei einer Rede vor dem EU-Parlament bestritten, dass eine solche Institution überhaupt notwendig sei.

"Es geht mir dabei nicht um mehr Macht für die Kommission nur wegen der Macht an sich, sondern weil ich überzeugt bin, dass Europa nur mit den Institutionen funktioniert, nicht gegen sie", sagte Barroso. Ansonsten setzt die Gemeinschaft nicht nur den Euro aufs Spiel, sondern die gesamte Union.

"Schlampig" mit Verantwortung umgegangen

Er verwies auf seine Erfahrungen aus sieben Jahren Amtszeit als Präsident der EU-Kommission. Manche Mitgliedsstaaten seien "eher schlampig" mit ihrer Verantwortung für Europa umgegangen. "Die Regeln für eine stabile Euro-Zone alleine den Mitgliedsstaaten zu überlassen – das wird niemals funktionieren", sagte Barroso. Es gebe einen Grund dafür, dass es unabhängige europäische Institutionen wie die Kommission, den Gerichtshof, den Rechnungshof gebe.

Barroso warnte zudem vor Alleingängen der 17 Euro-Länder. Die Nicht-Euro-Länder seien über den gemeinsamen Markt an die Euro-Länder gebunden. "Wir müssen verhindern, dass sich zwischen beiden Gruppen ein Graben auftut, weil sonst der Euro eine wichtige Grundlage verliert."

- **ADRESSE:** <http://www.zeit.de/wirtschaft/2011-09/barroso-euro-wirtschaftsregierung/komplettansicht>

Analysis: For markets, euro zone QE no longer unthinkable

Report

Sep-29-11 8:44pm

From: reuters.com

LONDON (Reuters) - It is some measure of the depth of concern at Europe's debt crisis that some market players are actively discussing the chance of the European Central Bank printing euros -- something it has said it will never do.

Unlike the Bank of England or the U.S. Federal Reserve, the ECB does not have a history of creating massive amounts of new money through asset purchases and has never seemed open to such a move given that its mandate is to keep inflation in check.

Even at the height of 2008's financial turmoil, the closest the bank went to so-called quantitative easing was the purchase of relatively obscure covered bonds and it has sterilized all of its other liquidity measures to prevent any impact on inflation.

But the euro zone debt crisis has reached a critical point in which markets -- rationally or not -- begin to speculate about the unthinkable.

The ECB's rules do allow it to buy any asset except for sovereign debt directly from governments.

"I think it's inevitable," said Robert Talbut, chief investment officer at Royal London Asset Management, which runs assets worth about 40 billion pounds.

"They may well be facing the prospect that if they don't do something radical they will be staring down at a European recession."

Talbut argues that coupled with bank recapitalization and a writedown of Greek debt, quantitative easing would have a good chance of bringing the crisis to an end.

Other analysts point to political leaders inability to move fast enough to get ahead of markets and ease pressure on euro zone members deemed too big to save like Spain or Italy.

The solutions available to governments, such as common euro zone bonds, could face potentially lengthy constitutional challenges and may simply be politically undoable.

"They (the ECB) are the only game in town at the moment because politicians can't move that fast," said Charles Diebel, head of markets strategy at Lloyds Bank.

ANTITHESIS

The ECB, of course, has always put the onus on governments themselves and said that the solution to the crisis is about responsible fiscal policy and frameworks. It has said it will never embark on outright QE and given no sign of changing that view.

President Jean-Claude Trichet, who hosts his last meeting next week, says the bank's role in the crisis has only ever been about keeping markets well-oiled and providing an anchor for inflation.

To create large quantities of new cash at a time when inflation is already well above the bank's 2 percent target would be the antithesis of a decade of careful control over prices.

But some analysts are discussing how it could be done.

The ECB did spend 60 billion euros in mortgage-related covered bonds in a one-year program started in June 2009. Media reports have recently suggested they could do that again, but to be able to release a larger chunk of money they would have to consider buying more liquid assets.

While buying corporate bonds or equities can trigger a dramatic shift in market sentiment and spur growth, it may not go to the heart of the problem, which is governments facing increasing funding pressure as the crisis spreads.

It is now buying Italian and Spanish debt in secondary markets and indirectly helps the two battered governments fund themselves by keeping a lid on yields. The 17-country bloc's central bank has spent 156.5 billion euros in buying government debt since May last year, first buying Greek, Irish and Portuguese paper.

But it is sterilizing the purchases by removing a similar amount of money from markets. If it decided to step up the bond purchases and stop sterilizing, it would effectively mean quantitative easing.

"When the crisis escalates the ECB has to step up to the plate," said Ken Dickson, investment director for FX and money markets at Standard Life, which runs assets worth 157 billion pounds.

"We see this current phase of the crisis as one where the ECB has to take greater and greater bond buying measures, effectively easing monetary policy through a European-style quantitative easing."

His view translates into a bet that euro zone short term interest rates have "very limited upside potential over the next 18 months." That does not go completely against the market trend, though -- the ECB is now expected to cut its key rate and expand liquidity facilities in the short-term.

STEPPING TOO FAR?

But betting on Italian and Spanish government bonds against German Bunds, for example, on the view that the ECB will at some point pursue quantitative easing, is not yet something investors are doing.

The ECB is already divided on whether to purchase government bonds at all, leading to the departure of two senior German members saying it eases pressure on politicians to reform.

"The SMP (bond buying program) is all about providing some stability to the market," said Russell Silberston, head of global interest rates at Investec Asset Management, who manages about \$31 billion globally.

"But do they then become the buyer of last resort funded by printed money? I think that's of a magnitude far greater than what they've done so far. As things stand today, it's too far."

Morgan Stanley's global head of economics Joachim Fels Says the debate over quantitative easing reflects a more fundamental tension in the crisis which could eventually lead to a change in the ECB's formal mandate.

He points out that historically central banks have always been used to solve important problems and that the banks' exclusive devotion to inflation is a reflection of a historic need in Germany that may be overwhelmed by current events.

"What lacks in Europe is access to the central bank. We all know why. It was Germany's precondition for joining the euro-zone after the hyperinflation in the 1920s. But in the end it is a construction flaw."

(Additional reporting by Harro ten Wolde)

Bankökonom Joachim Fels

„Unabhängige Notenbanken sind eine historische Episode“

Es existiert kein Anreiz für einen Staat, seine Verschuldung unter Kontrolle zu bringen: Der Bankökonom Joachim Fels über die Rolle der Geldpolitik in der Schuldenkrise und die Notwendigkeit von Inflation.

Von Gerald Braunberger, Frankfurt



Joachim Fels

30. September 2011

Joachim Fels sieht die Weltkonjunktur in einem Teufelskreis. Die Abschwächung der Konjunktur in Verbindung mit einer Staatsschuldenkrise und einer Bankenkrise führe zu einer Art sich selbst verstärkender Abwärtsspirale. „Höhere Inflationsraten sind ein Bestandteil der Lösung für die Staatsschuldenkrise“, sagt der Chefvolkswirt der amerikanischen Investmentbank Morgan Stanley in einem Pressegespräch in Frankfurt. „Zudem müssen die kurzfristigen Zinsen und die langfristigen Renditen auf einem niedrigen Niveau gehalten werden. Dazu wird man eine stärkere Regulierung der Finanzmärkte brauchen. Auf diese Weise haben die Vereinigten Staaten in den fünfziger Jahren ihre Staatsschulden reduziert.“

Fels vertritt eine Position, die in der britischen und amerikanischen Finanzwelt weit verbreitet ist und dort auch von akademischen Ökonomen geteilt wird, aber in fundamentalem Widerspruch zu den Auffassungen deutscher Ordnungsökonomien steht. Denn in London und in New York wird die Unabhängigkeit der Geldpolitik in Frage gestellt und die Finanzierung von Staatsschulden durch die Notenbank als ein legitimes Mittel betrachtet. Beide Positionen sind für deutsche Ordnungsökonomien nicht akzeptabel.

Staatsanleihen müssten sicher sein

„Unabhängige Notenbanken sind eine historische Episode“, befindet Fels. „In den Vereinigten Staaten, in Großbritannien und in Japan sind die Renditen der Staatsanleihen niedrig, weil die Regierungen Zugriff auf die Geldpolitik besitzen. Die Anleger wissen, dass in einer schweren Krise die Notenbanken die Zahlung von Zinsen und die Tilgung von Staatsanleihen sicherstellen würden.“

Ganz anders sieht es in der Europäischen Währungsunion aus: „Ein Konstruktionsfehler der Europäischen Währungsunion besteht im fehlenden Zugriff der Regierungen auf die Geldpolitik. Der zweite Konstruktionsfehler besteht im Fehlen einer Fiskalunion. Wenn diese Fehler nicht korrigiert werden, kann die Währungsunion nicht überleben.“ Hinzu kam ein nach Ansicht von Fels schwerer Fehler. „In Europa war die Entscheidung, private Gläubiger in die Umschuldung Griechenlands einzubeziehen, ein Vertrauensbruch. Seitdem erleben wir Kettenreaktionen wie den Verkauf von italienischen und spanischen Staatsanleihen.“

Dieser These liegt die in der Finanzwelt beliebte Ansicht zugrunde, Staatsanleihen müssten sicher sein und dürften somit kein Ausfallrisiko („Kreditrisiko“) tragen. Denn damit können oder wollen sich Investoren nicht befassen. „Anleger fürchten das Kreditrisiko mehr als das Inflationsrisiko. Das Kreditrisiko kann die Stabilität des Finanzsystems gefährden. Auf Inflation kann man sich leichter einstellen“, erläutert der Ökonom.

Nicht auf die disziplinierende Kraft der Märkte bauen

Daraus entsteht das Bild einer symbiotischen Beziehung zwischen der Politik und der Finanzwirtschaft. Die Politik zwingt Finanzhäuser wie Banken, Versicherungen und Fonds, Staatsanleihen zu niedrigen Renditen in ihre Bücher zu nehmen. Damit verbunden ist die Unmöglichkeit einer Umschuldung, weil die mit Staatspapieren vollgesogenen Finanzhäuser in diesem Falle zu kollabieren drohten. Die Notenbank sorgt derweil durch Inflation für eine allmähliche Entwertung der Staatsschulden und kauft im Zweifel alle Staatsanleihen auf, für die sich kein anderer Käufer findet. Fels räumt ein, dass in dieser Welt kein Anreiz für einen Staat existiert, seine Verschuldung unter Kontrolle zu bringen. Dafür müsse in einer Demokratie der Wähler sorgen.

Dass die umsorgten Finanzhäuser unsolide Finanzpolitik bestrafen, ist unwahrscheinlich. „Man darf beim Umgang mit der Staatsschuldenkrise nicht auf die disziplinierende Kraft der Märkte bauen“, sagt Fels und widerspricht damit unter anderem dem früheren Chefvolkswirt der Europäischen Zentralbank, Otmar Issing. „Die Erfahrung lehrt, dass die Marktteilnehmer in der Einschätzung von Kreditrisiken nicht gut sind. Es gibt viele Beispiele, wo diese Risiken entweder überschätzt oder unterschätzt wurden.“

Text: F.A.Z.

NYT September 29, 2011

Even if Europe Averts Crisis, Growth May Lag for Years

By GRAHAM BOWLEY and LIZ ALDERMAN

It has happened time and again in recent months as Europe's debt crisis has played out. Stocks stage a remarkably strong comeback on expectations that a solution has been found. Then they quickly resume their decline as hopes dissipate, leaving investors puzzled and frazzled.

What is going on?

The problem, say close watchers of both the subprime financial crisis in 2008 and the European government debt crisis today, is that many investors think there is a quick and easy fix, if only government officials can come to an agreement and act decisively.

In reality, one might not exist. A best case in Europe is a bailout of troubled governments and their banks that keeps the financial system from experiencing a major shock and sending economies worldwide into recession.

But a bailout doesn't mean wiping out the huge debts that have taken years to accumulate — just as bailing out American banks in 2008 didn't mean wiping out the huge amount of subprime debt that homeowners had borrowed but couldn't repay.

The problem — too much debt — could take many years to ease.

"Everybody has been living beyond their means for nearly the last decade, so it is an adjustment that will be painful and long, and it will test the resilience of societies socially and politically," said Nicolas Véron, a senior fellow at Bruegel, a research organization in Brussels.

This isn't to say that the discussions in Europe are moot. If governments can't agree on how to rescue Greece from its debilitating government debt, some fear the worst case could happen — a collapse of the financial system akin to 2008 that would ricochet around the world, dooming Europe but also the United States and emerging countries to a prolonged downturn, or worse.

Just like the United States, Europe built up trillions in debts during the past decades. What is different is that while in the United States more of the borrowing was done by consumers and businesses, in Europe it was mainly governments that piled on the debt, facilitated by the banks that lent them money by buying up sovereign bonds.

Now, just as the United States economy is held back by households whose mortgages are still underwater and won't begin to spend again until they have run down their debts, Europe can't begin to grow again until its countries learn to live within their means. That means running down their debts during years of austerity and tax increases.

In short, it still means years of painful adjustment.

"We have adjust to lower growth," said Thomas Mirow, president of the European Bank for Reconstruction and Development, referring to Europe as well as the United States. "It is of course going to be very painful. But leaders have to speak frankly to their populations."

The uncertainty about Europe's future has been driving the gyrations of financial markets since the summer. Earlier this week, stocks rallied on euphoria that a new and more powerful bailout was near, but the rally fizzled Wednesday when cracks began to appear among European nations over the terms of money being given to Greece.

On Thursday, markets were mixed after the German Parliament approved the 440 billion euro (\$600 billion) bailout fund aimed at keeping the crisis from hurting large European countries.

The trouble is that even this fund, which requires the approval of all 17 nations in the euro currency zone, is already seen as inadequate for the scale of Europe's woes. Instead, a new idea is to bolster the fund by allowing an institution like the European Central Bank to use it as a guarantee for much greater lending, perhaps up to a couple of trillion euros.

This is the cause of the new optimism in markets, but some worry that even that idea may not fully address one of Europe's most dangerous problems: fully recapitalizing its banks.

“We’re not seeing any real acknowledgment of the scale of the banking sector problem,” said Simon Tilford, the chief economist at the Center for European Reform in London. And even if the fund were enhanced with a couple of trillion euros of firepower to buy up troubled government debt from the financial system, that would still only shift the debt from European banks to taxpayers and do nothing to pay it off.

“Clearly something is cooking, but the markets will eventually choke on the taste,” said George Magnus, an economist at UBS in London. “It is about getting banks off the hook, but the darker side is it’s not doing anything real.”

Certainly, not everybody shares this view. Some economists say they believe that if Europe can only survive this crisis, at least some of its bigger members will be in relatively better shape than, say, the United States.

Debt levels are painfully high in countries like Italy, Ireland and Greece, but overall euro zone debt as a percentage of [gross domestic product](#) is 85 percent compared with 93 percent in the United States. When it comes to budget deficits, they are lower in aggregate across the 17 European Union countries that use the euro than in America — on average, 6 percent of gross domestic product, compared with about 9 percent in the United States. In addition, European consumers did not go through the same borrowing binge, so their retrenchment need not be so severe.

“We need to do a lot to get over the crisis but once we are over it, it will be the U.S. facing years of fiscal retrenchment, not Europe,” said Holger Schmieding, an economist at Berenberg Bank in London.

Indeed, a quick resolution of the crisis could increase confidence in these battered economies, and lead to a return to positive growth. But the danger is that the strict austerity measures being adopted will only worsen economic downturns that some think could drag on for a decade in Greece, Portugal and Spain. The threat is that, in turn, slow growth may make it harder for governments to pay down their debts.

Germany managed to pull itself around after laboring for years as the “sick man of Europe,” with high unemployment and sluggish growth. In the early 2000s, while the so-called Club Med countries of Southern Europe spent beyond their means, the German government initiated a series of structural reforms, deregulation and wage adjustments that helped it become the economic powerhouse that it is today.

But it is unclear where growth is going to come from in other European nations. None of the Continent’s weaker countries have a similar solution. Portugal and Spain, for instance, have pledged vigorous programs of spending cuts and tax increases. Yet it is unclear how this will stimulate growth unless they, too, can make over their economies to compete with the quality of German products or the cheaper labor costs of other markets like China.

The 440 billion euro bailout now being voted on, and even the ideas to maximize its power, amount to “Band-Aid city,” said Carmen Reinhart, senior fellow at the Peterson Institute for International Economics and co-author of “This Time Is Different,” a history of debt crises.

“For a few weeks it buys tranquillity,” she said, “but it does not get at two critical issues: it does not reduce the massive debt overhang and it does not restore growth.”

Until real measures are taken to restore growth, the divide in Europe between wealthy northern countries and weaker southern ones will continue to plague the region, say many analysts, putting continued pressure on Germany to support its weaker neighbors.

That comes at a time when Germany’s own economy is showing signs of slowing as other Europeans become less able to afford German goods.

In the long term, some political leaders and economists are pushing for a more integrated economic, fiscal and political union in Europe — what they see as the only real solution.

“I don’t think little steps are credible here,” said Kenneth Rogoff, a Harvard economist and the co-author with Ms. Reinhart of “This Time is Different.” “There needs to be a United States of Europe at the end of this, and it may well not include everyone in the euro zone.”

He added, “That’s always been part of the plan. They were thinking they had 20 years to get there, and instead they have 20 weeks.”

“There are some people who don’t wait.” Robert Krulwich on the future of journalism



DISCOVER
M A G A Z I N E

On May 7th, Robert Krulwich gave the commencement speech to Berkeley Journalism School’s Class of 2011. That’s Robert Krulwich, who hosts the singular radio show [Radiolab](#), one of the most accomplished pieces of science broadcasting in any nation. Robert Krulwich, who won a [Peabody Award](#) for broadcast excellence a few months ago. Robert Krulwich, whose blog [Krulwich Wonders](#) should be on everyone’s reading list.

Robert emailed me a few days after the speech with the following:

“I wanted to let you know that after the meeting in North Carolina [[Science Online 2011 - Ed](#)], and after watching the little brigade of you and Carl and Brian and your sisteren and bretheren doing your up-from-the-streets form of journalism, I decided to turn you guys into a Important New Thing in The World. Over the weekend, I gave the commencement speech at Berkeley’s Journalism School and if you wade through the first two thirds, you become A Paradigm at the end. I don’t know if this is a gross over-Romanticization, but this is how it seems to me.”

I’ve always wanted to be a paradigm. I might get a T-shirt made.

Robert was kind enough to allow me to post the full text of his speech. It’s light, lyrical, full of stories – exactly what you’d expect. It’s long at 5,500 words but I really recommend reading it all. If you can’t, here’s a [jump-link](#) to the bit he mentions. But really, and **especially if you have any aspirations to be a science writer or journalist, read it all.**

This is Robert Krulwich speaking to our generation, telling us how things have changed, telling us to be hopeful, telling us how to win.

Commencement Speech at Berkeley May 7, 2011

So, ladies and gentlemen of the Class of 2011 –today you’re on the brink, about to cross over....

Last week, you had projects and deadlines and meetings and not a second to spare... And next week? Well, for many of you next week will be luxuriously relaxed with just a touch, or for some of you maybe more than a touch of “Uh Oh” because your tomorrows may be looking just a bit too relaxed, just a little bit too “I don’t know what’s next-ish” than you’d like and that’s what I want to talk about today.

I want to talk to you about your tomorrows in journalism....

It is, I know, hard to find a job.

I'm guessing you look at the world of newspapers and magazines and broadcasters and webcasters and Huffposts and Daily Beasts and sometimes the whole bunch of 'em feel like the City of Troy – you know, this high walled, Fortress of Journalism, occupied by people who somehow got in before you did and now they're looking down at you... little you, a newbie standing alone on the beach and you're looking up, thinking: "Hey! How'd you get in there?... and they're not telling..."

But the question's still a good one: How these days does anybody get a good job in journalism, a job where you are surrounded by good people, people you envy and admire, people like the folks you just spent two years with at this school? (I mean not all of them –but I imagine that each of you now have one or two or maybe three friends that you made here that you know are good at what they do, and sometimes better than good... and sometimes better than you.)

So how do you taste more of what you tasted here, which (if I can presume) includes the thrill of occasionally writing a good sentence, of asking exactly the right question at the right moment, of making two pieces of tape fit perfectly together, of getting to meet new people, go new places, see things unfold... these little satisfactions of journalism... how can you have more of that?

That's all you're asking, right? That's all you want. That, and a salary.

And yet it seems so hard right now.

You can send resumes, you can phone friends. You can phone friends of friends, call up people and try to make a quick impression, but does that get you the job? For some of you, yes. Some of you, not yet.

It took 10 years for those Greeks to figure a way into Troy... ten years on the friggin' beach until finally the cleverest guy in the group – the "wily" Ulysses – figured out a way, involving an oversized horse, which makes you wonder: how wily do you have to be to get a job?

What if – and here's a horrible thought – that because you were born in 1980, or 82, 85, 87, graduating into a job-stricken, wildly changing economy... maybe you're just doomed.

Some of you must be thinking that—and for you who are, and to your parents, I say: No, no, and no.

I am here to tell you, that you are stepping into a world that is riper, more pregnant with newness, new ideas, new beats, new opportunities than most generations of journalists before you. You are lucky to be you, very lucky, though you may not be feeling it at the moment.

So let me tell you a feel-bad story that should make you feel good.

It's about a guy who got a job as a correspondent at CBS News, in its day, the best place in the world to work. And he got it at the age of 23. He'd had a short stint at the Charlotte News in North Carolina; he'd written some good pieces and got a call... literally, he got called and was asked to come to the CBS Building, then on Madison Avenue in New York, where he was offered a writing job on the spot. These things actually happened. And because he was fast, a natural stylist with a keen eye, it happened to Charles Kuralt. That was his name, Charles Kuralt.

And he knew how lucky he was...because at that first job interview, as he walked from the elevator to the guy he was supposed to talk to, on his way down the hall, he passed a door – it was closed, but on it, lettered in gold, were the words "Mr. Murrow", as in Edward R. Murrow, who was at that moment the anchor of the evening newscast. And when he was hired as a writer there, he could look around at the mailboxes with names on them that in those days, those names, you may not know them now, but those names back then were legends: Eric Sevareid, Charles Collingwood, Richard C. Hottelet, Daniel Shorr, Robert Trout. This was friggin' unbelievable: to be one of Murrow's boys – at 23 – when you practically ARE a boy! Oh my god.

And then, not too long after, he had his big break.

As I say, he was a news writer, writing copy off in a corner, sometimes for Murrow, but he's pretty much an indoors guy, and he's dreaming of course, of getting outdoors where things are happening and one night – in the middle of the night, on the graveyard shift, two a.m.—the bell on the wire ticker goes off and says an airplane has just fallen short of the runway at LaGuardia Airport and is sinking in the East River, right now.

And Kuralt and the night editor flip a coin for who's going to go, Charles wins and runs downstairs, jumps into a cab and says "Take me To LaGuardia." The problem is, no sooner are they out of the midtown tunnel, then the cab gets snarled in some weird pre dawn, fire engines-heading-to-the-airport traffic jam, so Kuralt leaps out, and starts running through the tangled cars up the highway when he sees a guy on a motorcycle weaving his way through the traffic, so he waves his hands wildly, flags him down, says he's a news reporter, there's a plane in the water, he's on deadline, "take me!" and the motorcycle guy jerks his thumb at the saddle on his bike, says "Hold On" and then, like a stunt driver, zigzags through the cars to the airport and Kuralt is one of the first on the scene, where he climbs over fences, gets the interviews, and makes it onto the evening news. After which he's anointed "correspondent", the youngest ever...at 23.

Charles Kuralt not only could write nicely. He had a voice and a calm and a style that was... well, let's just say when I got to CBS, I felt about Charles Kuralt the way Kuralt felt about Edward R. Murrow... I thought he was remarkable. There have been few reporters in my lifetime that I admired more.

So fast forward 40 years... to 1990 or so. Now I am on the same floor with Kuralt, right next door. And I liked to wander into his office because, well, because, it felt like a privilege. Every time I walked through his door I felt that I had a hall pass to yak with Zeus, if only I could disguise my... well, my admiration... I liked him so...

So on one particular day, it was a late fall afternoon, near to Thanksgiving, and the sun was low in the sky and when I walked in Charles was at his desk, sitting there, back lit by the sun, like a saint. And at first all I could see was his silhouette... but when my eyes adjusted, it was strange. He was holding what looked like a reefer between his thumb and index finger (which wasn't a habit I would ever associate with Charles). It was rolled, like a joint, very tight, but I could tell this bit of paper had been carved out of the front page of a Wall Street Journal that was lying on his desk. He had seen something on that front page, and he had, with his pen, drawn a circle around it so many times – over and over – that the piece had come loose and he'd taken this fragment and twisted it into this skinny little shape... and when I walked in, he put the twisted thing down on his desk top, all alone, then he looked at me, got up, a little unsteadily, he pointed to the paper, and then he left the room.

And I wondered, What is it? What's he got? So I looked at the paper, and on the front page there was a story about CBS. This was a while ago, so I may not have all the details right, but it seems that CBS had paid a huge hunk of money to get a new station manager to work at WBBM, their premier Chicago station... and the story of this producer was that he had been hired by a Miami station that was very low rated, nobody watched it, until this guy, who's name I don't remember any more, got the idea to hire very buff, very curvey, very news-delicious newscasters, both men and women, and have them deliver many of their reports from the beach, often in beach wear and sometimes, from in the water, where they got kind of wet, showing off their extra beautiful parts, and the station in a multi-station market had leapt from a, you know 6 percent share to something miraculous, like a 50 percent share. Half the people in Miami who were watching news on television were now watching this guy's station... and when I opened the little twisted bit of paper, Charlie's reefer, the paragraph that he had circled over and over, that paragraph said that CBS, Edward R. Murrow's CBS, Charlie Kuralt's CBS, had just hired this guy to be the new station manager.

And that's when Charles came back into the room, and slumped down in his chair and looked at me like a man who had lost a friend. Or like a man betrayed. And the thing is, as I tell you this story now, I'm sure a lot of you are thinking, "Of course. CBS is a business and if a business can get a 50 share of a market, (If any business can get a fifty percent share of any market, if there's a way to do that...) you've gotta know someone's going to

try. Maybe it'll work, maybe it won't. Beachwear in Chicago can be a little tricky come October, but come on, this isn't shocking, this is what businesses do.

But when Charles Kuralt went to CBS, it wasn't a business. It was a calling. It had saints. It had heroes. It had character. And it protected its own. If you went into battle, in World War 2 or in Korea or in Vietnam, for CBS, and you found yourself under fire, in harm's way, if you survived, you were honored the way soldiers honor each other. Charles and his cameraman Freddy Deitrich, had been fired on Vietnam. They were caught in an ambush, and a soldier they'd been covering, a Lieutenant Son, from the South Vietnamese Army had come over to see if they were ok and at that moment, a sniper shot Son through the head and he fell right where Kuralt was. Right next to him.

After that, Kuralt knew, because this is how it worked back then... everybody at CBS would remember his service, would remember what he'd risked to get a story and after that, he pretty much had a lifetime contract. Even if, later, they didn't like you that much, they wouldn't fire you. I'm not saying CBS was always honorable. It wasn't. I'm not saying it was always noble. It wasn't. But it did offer men like Kuralt a deal: It said to you: "Give us your heart, give us your best years, and we will protect you. We will pay you. We will keep you. And you will part of us. And you will be proud to be part of us."

And Charles Kuralt bought that deal hook, line and sinker, but then – on the afternoon I'm talking about... in the 1990s, after a bunch of ownership and management shuffles, by the time he read that story in the Wall Street Journal, he knew that the bloom was off his rose, that CBS was becoming, like so many companies before and after, a place where they would go for the quick fix, hire the hottie, then fire the hottie, love you on Monday, leave you on Thursday, or maybe even Wednesday... or Tuesday, and he hadn't seen it coming. He had believed in Murrow. He just didn't believe in this.

And I remember saying to him on that day... in that office, me on my side of his desk, and him on his side, in the setting sun... "Here's the difference, Charles, between my generation and yours. Here's what my friends will never do, that you and your friends DID do: we will never trust a company that hires us, no matter how good, how proud it is at this moment, to stay loyal to us. To protect us. We will never put our faith in a corporation, even a good one. We can't. Because everything we know tells us that we will be disappointed. That we are vulnerable. And you, sitting here, are just another example of what my friends already know."

Though I'll tell you... thinking of him hitching a ride on a motorcycle, gunning his way down the Grand Central Parkway from a plane crash, clasping the hottest story of the day to his chest and taking it home to Mr. Murrow, a young news gladiator working for the best company on earth... it would be so wonderful to be able to walk into a place and not have to worry again about anything but your work. But that world has vanished. Poof!

Which is only to say that the notion that if you could get yourself into the New York Times, The Wall Street Journal, CBS, NBC, Time, Newsweek, they'd take you in, teach you, protect you....

Those days – first, didn't last long...

Maybe one, one and a half generations got that deal.

And for you, the generation after me, I'll say to you what I said to my hero, Charles:

You can't trust big companies to keep you safe.

I know most of you don't and I'm just here to remind you: A job at NBC, ESPN, New York Times, NPR, may look safe today – but things change. They always change. And companies won't protect you from that change. They can't. And these days, they don't even try.

Which brings me back to where I started.

If you want to make a life in this business, if you want to begin, and survive and flourish, how do you do it?

How do you start?

Well I think there's a way.

There's always a way, but lately I've noticed a pattern emerging. And I've seen it work for a number of people who are close to your age... I've watched them step from obscurity... to notice... to a little money... and then to a actual salary, following this route.

It isn't easy.

But here's what I've noticed.

Some people when they look for a job in journalism ask themselves, What do I like to do and Who can take me there? Who can get me to a war zone? To a ballpark? To Wall Street? To politicians, to movie stars? Who's got the vehicle? And you send them your resume and you say, "I want a seat in your car." ... And you wait.

But there are some people, who don't wait.

I don't know exactly what going on inside them; but they have this... hunger. It's almost like an ache.

Something inside you says I can't wait to be asked I just have to jump in and do it.

I was one of those people. When I was a teenager I loved political conventions. My mom watched them on TV, she was really into politics, so I watched with her... and there was something about nominating conventions... all those senators and mayors and political bosses in a huge, blazing room with the banners and balloons and funny hats, choosing and bargaining, will it be Kennedy or Stevenson, the cameras, the lights, the drama, I just... when I got a little older... I just wanted to see it for myself.

So at age 20, I think it was, and this is just really kind of crazy behavior, I decided I'd just go. There was a political convention in Chicago in 1967, one year before the riots in 68. It was a political convention for left wing anti-war activists planning to nominate Dr. Martin Luther King and Dr. Benjamin Spock the world famous baby doctor/pediatrician as President and Vice President... it was called The New Politics Convention. And I thought, I'm going to go and "cover" that convention.

I had no idea what it meant to "cover" anything...except that when you watched real reporters on TV... I noticed they all had "credentials", something impressive hanging around their necks. So, to prepare, I went to Art Brown's Art Supply store in New York and got some pre-inked letters, called LettraSet, cause in those days no one had printers and fonts at home. All you had was a typewriter, and no one's going to fall for a credential that's typed. No. So, for \$2.50, I got myself a sheet of pre-inked Bodoni bold letters, fifty a's, fifty b's fifty c's...and letter by letter, rubbing with a stylus, I forged an I.D. for some reason from the Yale Daily News.

I didn't go to Yale. I went to Oberlin College. I was on the Oberlin paper. But some sick impulse told me Oberlin wouldn't be impressive enough, so I painstakingly created a Yale Press card with a Yale logo and made up all these different looking signatures with different colored pens, and I then laminated the thing, twice. I thought lamination was crucial. The more plastic you had around your ID, the more credible the forgery and when I walked into the Hilton Hotel in Chicago I was looking pretty good...except for the fact that the Yale Daily news had actually sent a reporter to this convention, he later became an undersecretary of state, Strobe Talbot, and he was two people behind me on the registration line when we were waiting to get in, so for the next three days, I had to constantly make sure that Strobe Talbot and I were never, ever in the same room... But the thing is: they let me in. And I just... did it. I learned what reporters do by watching them, and then copying what I saw. I ran up corridors. I interviewed people. I took frantic notes. I'd rush from ballrooms to

the convention pressroom and type like crazy, what exactly I don't remember, cos nobody had sent me there; I was writing nothing to nobody. It was a pantomime, the whole thing, but I was in heaven. At one point there was a fight in a corridor, while the fight was still going on – and this was Chicago, people really hit each other – I squirreled on my belly underneath the fighting to get a quote from the first victim, whose name happened to be Maliewsky, or some long Polish name with lots of vowels, not easy to spell but I knew everybody would want to know the right spelling – I'd just learned that – so lying on the floor I say to him, "How do you spell Maliewsky? M, A, L, I or is it E?" and with his head pressed to the carpet, he tells me, and I squiggle back out, and ten minutes later I'm standing in the pressroom... once I was sure Strobe Talbot wasn't there, and I'm spelling Maliewsky and then, generously I'm... sharing my quote! Oh man.

When I went home, by total chance, I was seated on the plane back to New York (which cost, by the way, in those days, 30 dollars if you were under 22) next to none other than Dr. Benjamin Spock, the now anointed vice presidential nominee. So I had an exclusive interview with THE GUY! It was an exclusive for nobody... but still... I was so excited, we shared a cab back downtown and I left my clothes in his cab. The next day, my mother called me (cause my parents' address was on the bag) and she said, "Do you know Dr. Spock? Cause he just left your clothes in our lobby." And there was no way I could tell my mother what I'd done. No way.

I still have trouble explaining to myself. I just wanted to be there. And, I should tell you I wasn't, like, planning a career or dreaming dreams of a life in journalism. In fact, I had just seen Gregory Peck in *To Kill A Mockingbird* and I wanted to be him. A trial lawyer, that was my dream. So after college and national service I went to law school. Journalism wasn't my first love... or my only love, but the seed was planted. And then later, when I graduated law school and had this deep, haunting feeling that I'd made a mistake, and I'd didn't have the talent or the character to be Gregory Peck, then asked myself... well, what can I do? What am I good at? And I thought, well, I'm good at explaining things... I like learning stuff and meeting people and who gets to do that? And I remembered my weekend in Chicago...

And the thing is, at that moment, after law school, I was desperate to be good at something, and Journalism, I thought, might save me from being a nobody.

And, because I'd had that crazy weekend, I had a sly feeling, maybe it could be better than that. Some combination of desire and desperation gave me my next plan: I went to my living room, with a tape recorder and I composed a ten part series about Presidential Impeachments. Richard Nixon was being investigated by Congress at that time... this was the Watergate era, and I just wrote ten questions I thought might be on peoples' minds:

If a president is impeached does he go right to jail? No. He goes on trial.

Who runs the trial? Who's the judge?

Who's the jury?

If Senators are supposed to weigh the evidence like jurors, what if 6 of them are in the bathroom during important testimony. Normal Jurors can't go to the bathroom, but I bet Senators can?

Who is Nixon's lawyer?

Who is the prosecutor?

Does the President go to work when he's being impeached?

And so on...

And I took all these questions, and because I'd gone to law school, I answered them and performed a question and answer 40 minute drama, for some reason, in the style of Howard Cosell, the great ABC sportscaster. Why

I did my impeachment lesson as a sportscast, I have no idea. It was not a... uh... big success, But one radio station, a community, underground, lefty kind of station, found it curiously plausible. And that's all it took, one. That tape got me my first job...

But the impulse, to explain, to write, to tell, began here... [tapping heart] On my insides.

Journalism doesn't have to be your first love... or your only love.

You can come to it in desperation, because you can't think of anything better to do with your life, that it's this or the abyss.

But once you get going... it helps if you love it. There are different things to love. Some of you, no doubt, have learned to love the spotlight, you want to be the narrator... the on-camera, the presenter, the voice, the big byline.

Others of you may choose producing, designing, managing, staying out of sight, shaping the product.

Some of you like speed. Find something, get it right, get it on, go home. Some of you like it slower: go somewhere, hang out, mull it over, write a draft... take your time...

What you love can differ, but the love, once it comes, that feeling of waking up with a kind of eagerness, a crazy momentum that pushes you into your day, an excitement you realize you don't ever want to go away... that's important.

If you don't have that feeling, maybe you're lucky. You can lead a more sane life. But if you do – I say congratulations. You have what it takes to begin.

What you do next? Well, the obvious option is to go to Conde Nast, Sports Illustrated, MTV. They're there. You can go in and pour coffee for the person who sharpens the pencil for the person who writes the copy and work your way all the way to the top. That's what Charles Kuralt did. And in his day, with his talent, he did it very fast.

But here's another way.

It's not easy. It's not for everybody. Just something to think about.

Suppose, instead of waiting for a job offer from the New Yorker, suppose next month, you go to your living room, sit down, and just do what you love to do. If you write, you write. You write a blog. If you shoot, find a friend, someone you know and like, and the two of you write a script. You make something. No one will pay you. No one will care, No one will notice, except of course you and the people you're doing it with. But then you publish, you put it on line, which these days is totally doable, and then... you do it again.

Now I understand that if you're married, or have a kid, you can't not make money. And I know that it is not fun, it's the opposite of fun, to juggle rent payments with car payments, to fudge medical bills, to play roulette with your credit cards, to have bills that must be paid month after month after month, that don't go down, and I know about friends and siblings who didn't go crazy, who didn't try to become professional storytellers, who became normal things, like sales people, and doctors and teachers and are now moving into homes, buying real furniture and making you feel like you are slipping backwards in the world for the sin of following a dream. I know about that.

But let me tell you what I've also seen.

I've also seen, in my most recent area, science journalism, I've seen people do just what I've proposed. I've seen people, literally, go home, write a blog about dinosaurs (in one case), neuroscience, biology. Nobody asked them. They just did. On their own. By themselves.

After they wrote, they tweeted and facebooked and flogged their blogs, and because they were good, and worked hard, within a year or two, magazines asked them to affiliate (on financial terms that were insulting), but they did that, and their blogs got an audience, and then they got magazine assignments, then agents, then book deals, and now, three, four years after they began, these folks, five or six of them, are beginning to break through. They are becoming not just science writers with jobs, they are becoming THE science writers, the ones people read, and look to... they're going places. And they're doing it on their own terms! In their own voice, they're free to be themselves AND they're paid for it!

How they managed, I don't know. Some of them worked by day and wrote by night.

Some lived with their parents. Some must have struck deals with spouses or with friends.

But I notice, because I talk to them, and now I often work with them... I notice that they get courage from each other. They've got a kind of community. At first it was virtual; they wrote each other. Then they met each other. Now they support each other. Watch out for each other. One day, I imagine, they will get and give each other jobs. And they share a sensibility, a generational sense, that this is how "we" do it.

News, after all, is a spin of words and pictures. It's a kind of music. There are beats in a newscast, a newspaper story. Ed Murrow sounded like Ed Murrow. Huntley and Brinkley sounded different. Anderson Cooper, different still. When you grow up in different decades, you laugh at different jokes, hear different machines, (typewriters versus computers, pinball machines versus Mario Brothers), you hear different ads, jingles, songs, sounds.

When you talk or write or film, you work with the music inside you, the music that formed you. Different generations have different musics in them, so whatever they do, it's going to come out differently and it will speak in beats of their own generation.

The people in charge, of course, don't want to change. They like the music they've got. To the newcomers, they say, "Wait your turn".

But in a world like this... rampant with new technologies, and new ways to do things, the newcomers... that means you... you here today, you have to trust your music... It's how you talk to people your age, your generation. This is how we change.

After all, when it began in the 1930's, Time, the weekly news magazine, was a radical idea created by young Henry Luce and his college friends. The New Yorker got its beats from young James Thurber and his buddy E.B. White, and their boss Harold Ross, I was at Rolling Stone when Jann Wenner put together his amazing gang of writers, designers, critics, photographers. Then Ira Glass did it again with Gen Xers. Each of these groups have a shared feel; they are expressing something that belongs to their age, their time.

So for this age, for your time, I want you to just think about this: Think about NOT waiting your turn.

Instead, think about getting together with friends that you admire, or envy. Think about entrepreneuring. Think about NOT waiting for a company to call you up. Think about not giving your heart to a bunch of adults you don't know. Think about horizontal loyalty. Think about turning to people you already know, who are your friends, or friends of their friends and making something that makes sense to you together, that is as beautiful or as true as you can make it.

And when it comes to security, to protection, your friends may take better care of you than CBS took care of Charles Kuralt in the end. In every career, your job is to make and tell stories, of course. You will build a body of work, but you will also build a body of affection, with the people you've helped who've helped you back.

And maybe that's your way into Troy.

There you are, on the beach, with the other newbies, looking up. Maybe somebody inside will throw you a key and let you in... But more likely, most of you will have to find your own Trojan Horse.

And maybe, for your generation, the Trojan Horse is what you've got, your talent, backed by a legion of friends. Not friends in high places. This is the era of Friends in Low Places. The ones you meet now, who will notice you, challenge you, work with you, and watch your back. Maybe they will be your strength.

If you choose to go this way, you won't have Charles Kuralt's instant success. It will take time. It will probably be very lonely. A living room is not a news room. It doesn't feel like one. You know you're alone. And on the way, you might get scarily close to not being able to afford a living room.

But what I've noticed is that people who fall in love with journalism, who stay at it, who stay stubborn, very often win. I don't know why, but I've seen it happen over and over.

So, here, for what it's worth, ladies and gentlemen of the Class of 2011, is my graduation advice. Some of you will say, "This is a fantasy. Pay this man no attention," but hey, you invited me, so here's what I've got:

If you can... fall in love, with the work, with people you work with, with your dreams and their dreams. Whatever it was that got you to this school, don't let it go. Whatever kept you here, don't let that go. Believe in your friends. Believe that what you and your friends have to say... that the way you're saying it – is something new in the world.

And don't stop. Just hold on... and keep loving what you love... and you'll see. In the end, they'll let you stay.

Thank you.

Der deutsche Bürger bürgt

Die maximale deutsche Haftungssumme steigt mit dem reformierten Rettungsfonds von 123 auf 211 Milliarden Euro, einschließlich Zinsen sogar auf bis zu 400 Milliarden Euro.

*Von Manfred Schäfers und Werner Mussler
28. September 2011*

Die Bundesregierung hat sich gegen die im Juni beschlossene „Ertüchtigung“ des Krisenfonds EFSF lange gewehrt. Das hatte einen einfachen Grund: Für Deutschland bedeutet die Aufstockung der EFSF-Kreditsumme weitere Belastungen. Für den Krisenfonds in seiner ersten Fassung garantiert Deutschland derzeit mit 123 Milliarden Euro. Für den ausgeweiteten Fonds werden schon 211 Milliarden Euro fällig; hinzu kommt ein Puffer von 20 Prozent für unvorhergesehene Notfälle. Zum Vergleich: Im Entwurf für den Bundeshaushalt 2012, über den der Bundestag ebenfalls im September erstmals beriet, sind Steuereinnahmen von knapp 247,4 Milliarden Euro unterstellt und Ausgaben von 306 Milliarden Euro eingeplant.

Die EFSF-Ertüchtigung bedeutet, dass das Fondsvolumen von 440 auf 780 Milliarden Euro aufgestockt wird. Das war als notwendig erachtet worden, weil der EFSF derzeit nicht in der Lage ist, Kredite in Höhe seines vor einem Jahr beschlossenen Volumens von 440 Milliarden Euro zu vergeben. Wegen notwendiger Übersicherungen kann er derzeit nur rund 250 Milliarden Euro verleihen. Dieser Betrag soll auf 440 Milliarden Euro aufgestockt werden. Um dem EFSF sein Top-Rating („AAA“) zu erhalten, ist dafür eine Ausweitung des EFSF-Volumens auf 780 Milliarden Euro notwendig. Falls Länder, die bisher als Garantiegeber eingeplant sind, selbst an den Märkten unter Druck geraten sollten und als gute Gläubiger ausfallen, kämen auf Deutschland gegebenenfalls weitere Lasten zu.

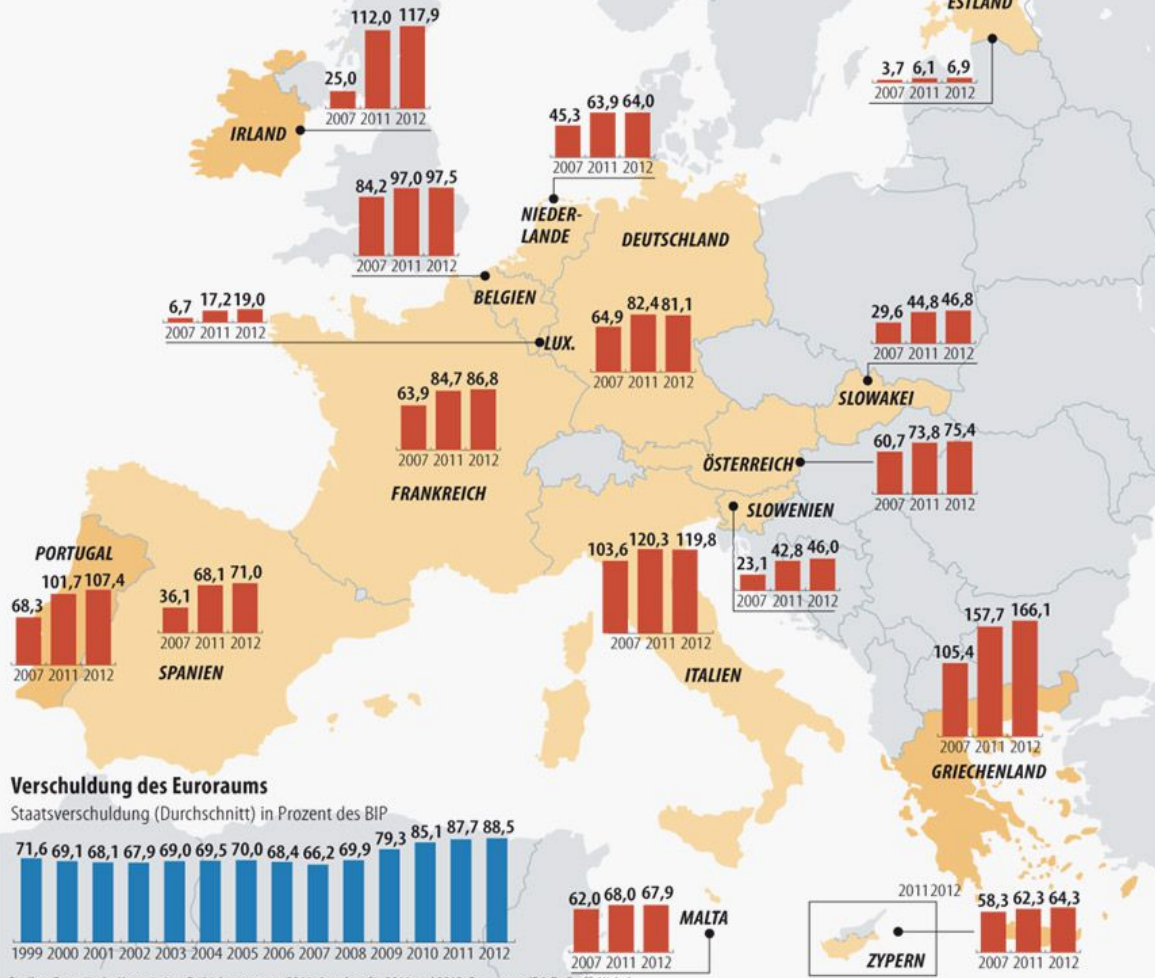
Ökonomen weisen auf weitere Faktoren hin, die das Risiko für den deutschen Steuerzahler weiter wachsen ließen. Ein Grund sind die Zinsen, die der EFSF bezahlen muss, wenn er sich zur Finanzierung seiner Hilfsmaßnahmen Geld am Kapitalmarkt beschafft. Er geht damit Verpflichtungen ein, für die all die Mitgliedstaaten bürgen, die hinter dem EFSF stehen. Wie Bundesfinanzminister Wolfgang Schäuble im Bundestag bestätigte, sind „die Zinsen unserem Haushaltsrecht entsprechend nicht eingeschlossen“. Dies sei bei allen Gewährleistungen nach der Bundeshaushaltsordnung so. Nach einer Analyse der Deutschen Bank kann sich damit die deutsche Bürgschaft auf rund 400 Milliarden Euro sogar verdoppeln.

Dem Präsidenten des Ifo-Instituts Hans-Werner Sinn geht das alles schon lange zu weit. Er wies darauf hin, dass die Target-Kredite, die die Bundesbank der Europäischen Zentralbank zur Verfügung gestellt habe, damit in den Südländern mehr Geld zur Finanzierung von Zahlungsbilanzdefiziten gedruckt werden könne, im August den Wert von 390 Milliarden Euro erreicht hätten. Allein im August sind die Target-Salden um 47 Milliarden Euro gestiegen. Sinn warnt davor, dass Deutschland sich übernehme. Er verweist auf die gestiegenen Versicherungsprämien für die zehnjährige Bundesanleihe. Deutschland untergrabe mit seiner Beteiligung an den Rettungsaktionen der EU seine Bonität, warnte er diese Woche.

Die Verschuldung der Euro-Staaten

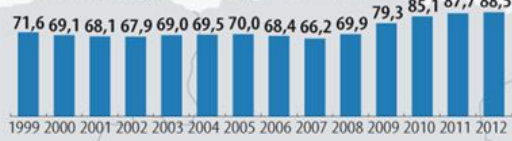
Staatsverschuldung in Prozent des BIP 2007, 2011 und 2012

■ Euro-Staaten, die Kredite aus Hilfspaketen erhalten haben
■ Euro-Staaten



Verschuldung des Euroraums

Staatsverschuldung (Durchschnitt) in Prozent des BIP



Quellen: Europäische Kommission; Frühjahrsprognose 2011; Angaben für 2011 und 2012: Prognosen /F.A.Z.-Grafik Niebel

Wettbewerbsfähigkeit: Südeuropa wird zu teuer

Steigerung der Lohnstückkosten von 1999 zu 2010 in Prozent¹⁾



¹⁾ Griechenland und Malta 2000 zu 2010. Quelle Eurostat/F.A.Z.-Grafik Niebel

Bisherige Hilfspakete für Griechenland, Irland und Portugal

Griechenland Angaben in Milliarden Euro

Erstes Hilfspaket

Zusagen

Staaten des Euroraums¹⁾ 80

davon Deutschland..... 22

IWF..... 30

110 Mrd. €

Zweites Hilfspaket:
Angestrebte Höhe
109 Mrd. €²⁾

65 Mrd. €

Bisher ausgezahlt

Eurostaaten... 47,1

IWF..... 17,9

Irland Angaben in Milliarden Euro

Hilfspaket

Zusagen

EU³⁾ 40,2

davon Deutschland... 9

IWF..... 22,5

Eigener irischer Beitrag⁴⁾ 17,5

Bilateral⁵⁾ 4,8

85 Mrd. €

22 Mrd. €

Bisher ausgezahlt^{7,8)}

EU..... 15,0

IWF..... 7,4

Portugal Angaben in Milliarden Euro

Hilfspaket

Zusagen

EU⁶⁾ 52

davon Deutschland..... 12

IWF..... 26

78 Mrd. €

30,5 Mrd. €

Bisher ausgezahlt

EU..... 20,0

IWF..... 10,5

1) Bilaterale Zusagen (Keine Beteiligung des Europäischen Finanzstabilisierungsfonds (EFSF)). 2) Genaue Höhe steht wegen offener Beteiligung privater Gläubiger noch nicht fest. 3) Europäischer Finanzstabilisierungsmechanismus (EFSM) 22,5 Milliarden Euro, EFSF 17,7 Milliarden Euro. 4) Aus den nationalen Pensionsfonds und der Barreserve des Finanzministeriums. 5) Großbritannien 3,8 Milliarden Euro, Schweden 0,6 Milliarden Euro und Dänemark 0,4 Milliarden Euro. 6) EFSM und EFSF jeweils 26 Milliarden Euro. 7) Ohne Irland und bilaterale Zahlungen. 8) Die Auszahlung weiterer 5,5 Milliarden Euro ist bereits beschlossen.
Quellen: Europäische Kommission; IWF; EBA; Bloomberg; F.A.Z.-Archiv; eigene Berechnungen

NYT September 28, 2011

Turkey's Elephant in the Room: Religious Freedom

By SUSANNE GUSTEN

ISTANBUL — With his triumphant tour of the countries of the Arab Spring this month, Prime Minister [Recep Tayyip Erdogan](#) has managed to set up [Turkey](#) on the international stage as a role model for a secular democracy in a Muslim country — as, in his words, “a secular state where all religions are equal.”

The only trouble is that he has yet to make that happen for Turkey.

The relationship between religion and the state, ever the sore spot of Turkish identity, is one of the most explosive issues of the debate on the new constitution that Mr. Erdogan has pledged to give the country in the new legislative term that opens Saturday.

That debate will have to deal with the elephant in the room: the total control that the state exerts over Islam through its Religious Affairs Department, and the lack of a legal status for all other religions in a predominantly Sunni Muslim society.

“Turkey may look like a secular state on paper, but in terms of international law it is actually a Sunni Islamic state,” Izzettin Dogan, a leader of the country’s Alevi minority, charged at a joint press conference with leaders of several other minority faiths last week in Istanbul.

Mr. Dogan is honorary president of the Federation of Alevi Foundations, which represents many of what it claims are up to 30 million adherents of the Alevi faith, an Anatolian religion close to Sufi Islam but separate and distinct in its beliefs and practices.

“The state collects taxes from all of us and spends billions on Sunni Islam alone, while millions of Alevis as well as Christians, Jews and other faiths don’t receive a penny,” Mr. Dogan said, referring to the \$1.5 billion budget of the Religious Affairs Department. “What kind of secularism is that?”

A bureaucratic juggernaut with its own news service and a dedicated trade union, the Religious Affairs Department employs more than 106,000 civil servants, according to its latest annual report, including 60,000 imams and 10,000 muezzins, all of them trained, hired and fired by the state.

At the institution’s ministry-size headquarters in Ankara, state-employed astronomers calculate prayer times around the world, while state-educated theologians pore over the hadiths of the Prophet Muhammad in the library and issue the religious rulings known as fatwas.

The department writes the sermons for Friday Prayer in mosques across the country as well as the textbooks for the religious instruction that is mandatory in schools. It publishes books and periodicals in languages including Tatar, Mongol and Uygur, and issues an [iPhone](#) app featuring Koranic verses and a prayertime alarm. The department has a monopoly on Koran courses in the country, and it organizes the Hajj, the pilgrimage to Mecca, right down to the vaccination of pilgrims.

So centralized is the department’s control that its new president, Mehmet Gormez, is considered innovative for announcing his intention to train preachers to deliver sermons in person, instead of having them piped into the mosque from the department over a public-address system.

“In Turkey, Islam does not determine politics, but politics determine Islam,” Gunter Seufert, a sociologist, concluded in a 2004 study of the department entitled “State and Islam in Turkey.”

“Run by a state agency, religion serves the nation state for the purpose of unifying the nation and Westernizing its Muslims,” he added.

With historical roots in the [Ottoman Empire](#), where state and Islam were linked in the union of sultanate and caliphate, the Religious Affairs Department was founded early in the Turkish Republic, in March 1924, on the day the caliphate was abolished.

Charged by law with managing Islam, the department has been enshrined in the Constitution ever since the country’s first military coup in 1961, with the present Constitution, a relic of the 1982 coup, explicitly charging it with the task of furthering national unity.

Ministering to Sunni Islam of the Hanafi school, the department does not recognize non-Sunni communities like the Alevi or Caferi as distinct religious faiths, subsuming them under the common label of “Muslim,” the basis for the depiction of Turkey as a religiously homogenous country that describes its population as “99 percent Muslim.”

While the distribution of believers among the faiths encompassed by that term is contested, a 2007 survey by the Konda institute, a public opinion research company in Turkey, found that 82 percent of Turks describe themselves as Hanafi Sunni Muslims.

The new constitution, Mr. Dogan of the Alevi federation demanded, must do away with their privileged status. “The state must be impartial and treat all religious communities equally and maintain equal distance to all of them,” he said. “These definitions must be written into the new constitution verbatim.”

Mr. Dogan was speaking at the presentation of a report on the “Shared Problems and Demands of Turkey’s Religious Communities,” prepared by Ozge Genc and Ayhan Kaya, political scientists at Istanbul Bilgi University.

The report is based on research in the Apostolic, Catholic and Protestant Armenian communities, the Greek Orthodox, Syrian Orthodox, Catholic and Protestant churches as well as the Jewish community and Bahai, Yezidi, Shiite, Alevi, Mevlevi, Caferi and other groups.

As the report underlines, these communities all suffer from lack of legal status in Turkey, which renders it difficult for them to conduct even the most basic affairs and forces them into a shadowy existence at the mercy of political fashions and whims.

The 1,700-year-old Greek Orthodox Patriarchate of Constantinople, for example, has come to the brink of extinction since its seminary in Istanbul was closed down 40 years ago, drying up its source of clergymen. The Patriarchate hopes that the new constitution will “create the conditions for a reopening of the seminary,” its spokesman, Pater Dositheos Anagnostopoulos, said by e-mail this week.

This will require a redefinition of the concept of secularism in Turkey, or simply a definition of the term in the Turkish constitution, as Mustafa Akyol, author of “Islam Without Extremes: A Muslim Case for Liberty,” points out.

“The present constitution states that Turkey is laic, secular, but does not define the term,” Mr. Akyol said by telephone this week. The interpretation has been left up to the constitutional court, he said, which has traditionally defined secularism as the complete absence of religion from the public sphere, as seen in its ban on head scarves for university students. It was that ban, among other things, that triggered the current secularism debate in Islamist circles, Mr. Akyol said.

“They began to see nuances in Western secularism. They saw that religious freedoms not available to them in Turkey, like the head scarf or the freedom to join Muslim orders, were available in America and many European countries, excepting France,” he said. “They began to criticize the self-styled Turkish secularism, and to call for a redefinition of secularism.”

While the debate still rages in Turkish society, “I think Erdogan made it clear that he is sincere” in his call for secularism, Mr. Akyol said. “That is how we would like to have it defined in the new constitution,” he added, referring to Mr. Erdogan’s remark that all religions should be equal.

But the Religious Affairs Department may not be so easy to sideline. While most of the proposals for the constitution prepared by nongovernmental organizations for the debate agree that the department cannot continue in its present form, none suggests abolishing it.

Even Tesev, an independent research institute in Istanbul, argues that “dissolving the Religious Affairs Department is not considered possible under present conditions.” It suggests that other religious groups should be given equal status and privileges instead.

Other constitutional proposals suggest that the department’s reach should be extended to include other faiths, an idea unlikely to sit well with all communities.

The Patriarchate of Constantinople, while declining to comment on the proposal, has strenuously resisted previous proposals to incorporate its seminary into the theological faculty of a state university, arguing that it cannot relinquish control over its training.

While the Religious Affairs Department may face change, it is unlikely to be abolished, Mr. Akyol said. “Society is so used to it, so many people work for it,” he said. “I don’t expect it to change with the new constitution.”

Euro IS a burning building with no exits, says Hague as his warning of 13 years ago is proved right

- **European Commission president describes debt crisis as 'baptism of fire for a whole generation'**
- **MPs in Finland and Germany prepare to vote on giving bail out fund more powers**
- **Concern that cracks are appearing in Eurozone over how best to deal with debt crisis**

By Kirsty Walker

William Hague today compares the euro to a 'burning building with no exits' as he warns that Europe threatens to become a 'dividing line' in the Coalition.

The Foreign Secretary labels the currency a 'historic monument to collective folly' and calls for the EU to give more powers back to Britain.

His attack — reprising comments he first made in 1998 — comes after José Manuel Barroso, head of the European Commission, warned the EU was facing its 'greatest challenge' and called for closer economic unification to tackle the debt crisis.



British Foreign Secretary William Hague (left) has warned that the Euro crisis is 'a burning building with no exits' while European Commission president Jose Manuel Barroso (right) described it as a 'baptism of fire'

Amid growing speculation that Athens might be forced to abandon the single currency, he insisted that 'Greece is and will remain a member of the eurozone'.

But a split has opened up among eurozone countries over the details of Greece's second €109billion (£95billion) bailout, with up to seven members calling for private creditors to do more.

In a sign of growing splits within the British Government, Deputy Prime Minister Nick Clegg will today deliver a fiercely pro-European speech calling for greater unity and co-operation between countries on issues such as defence.

In an interview with *The Spectator*, Mr Hague says: 'It was folly to create this system, it will be written about for centuries as a kind of historical monument to collective folly. But it's there and we have to deal with it.'

'I described the euro as a burning building with no exits and so it has proved for some of the countries in it. But there are no exits.'

Mr Hague adds: 'There should be powers returned to this country. We should be clear in the Tory Party that that is where we are heading.'

The Foreign Secretary goes on to predict that Europe could be 'in 2015 one of the dividing lines between the Coalition parties'. It was in 1998 that Mr Hague first described monetary union as a 'burning building with no exits'. He contrasted this with the exits available from its forerunner, the European Exchange Rate Mechanism, which Britain pulled out of in 1992.

In a speech at the European Parliament in Strasbourg yesterday, Mr Barroso said: 'Today we are facing the biggest challenges this union has ever had to face — a financial crisis, an economic and social crisis, but also a crisis of confidence.'

'If we do not move forward with more unification, we'll suffer more fragmentation. I think this is going to be a baptism of fire for a whole generation.'

Mr Barroso added that monetary union should be completed by economic union, and he sent shivers down the spines of eurosceptic Tories by hinting that more Treaty changes were needed.

'It was an illusion to think we could have a common currency and a single market with national approaches to economic and budgetary policy,' he added.

At a summit in Poland today, Mr Clegg will warn it would be a 'disaster' for Europe to become torn apart by the economic crisis. He will say: 'The danger we face is of change leading to fragmentation. That we become divided, turning away from each other, both within the European Union and with our partners who are not, or not yet, members of it... that would be a disaster.'

But Mr Clegg will also warn against any moves which would allow the eurozone to take decisions which would affect Britain.

'We cannot accept arrangements that would privilege the Eurozone as a decision-making body over the European Council,' he will say.

UK TO VETO EU TAX RAID ON CITY

BRITAIN has pledged to veto a €40billion EU tax raid on the City.

The Treasury said it will 'resist' European Commission president Jose Manuel Barroso's plan to impose a transaction tax on share dealing across the EU.

The haul would raise €50billion - about €40billion of which would come from UK institutions. Critics warn it would spark an exodus of banks and investment firms from London and hammer tax revenues.

The Treasury signalled it would use its veto to kill the so-called Tobin tax. Although not opposed to the levy 'in principle', it would have to be 'applied globally' to prevent a mass flight of banks to lightly regulated countries, a spokesman said.

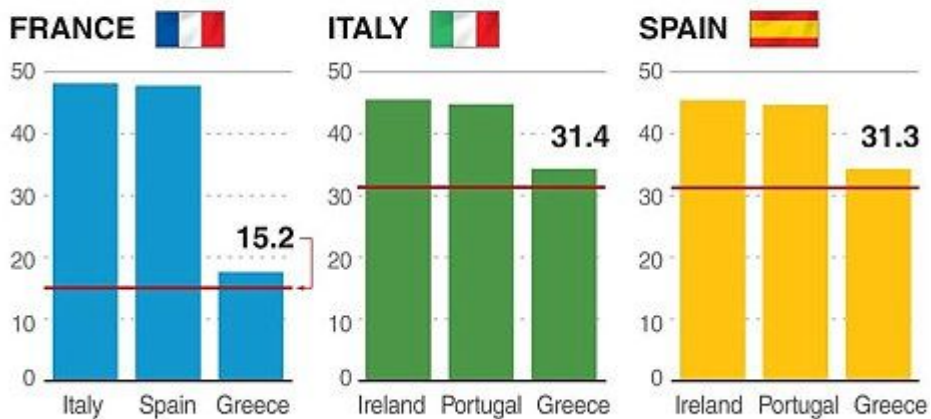
The Confederation of British Industry said the plans - which would require unanimous support from EU member states - were 'misguided' and would inflict further damage on Europe's ailing economies. Tory MEP Kay Swinburne said the UK would 'lose billions in tax revenues and untold jobs'.

Mr Barroso said it was only 'fair' that banks should repay their debts after receiving trillions in taxpayer guarantees.

EURO ZONE DEFAULT DOMINOES

Default probability following the default of another Euro zone country

Probability - % — Current



Source: Fathom

REUTERS

29. September 2011, 09:10 Uhr

SPIEGEL ONLINE

Tirade gegen Währungsunion

Britischer Minister nennt Euro "Wahnsinn"

Der britische Außenminister William Hague wettert gegen die EU. Die Einführung des Euro bezeichnet er in einem Interview als "kollektiven Wahnsinn". Europa stehe vor einem Scherbenhaufen, London müsse sich Macht aus Brüssel zurückholen.

London - Großbritanniens Außenminister William Hague hat die Euro-Zone als "brennendes Haus ohne Ausgang" bezeichnet. "Es war Wahnsinn, dieses System zu schaffen, jahrhundertlang wird darüber als eine Art historisches Monument kollektiven Wahnsinns geschrieben werden", sagte der konservative Politiker in einem Interview mit dem konservativen Polit-Magazin "The Spectator".

Hague gilt seit jeher als Euro-Kritiker. Den Vergleich mit dem "brennenden Haus" hatte er bereits Ende der neunziger Jahre gezogen, als Großbritannien sich gegen den Beitritt zur Euro-Zone entschieden hatte.

Deutschland werde schwächere Mitgliedstaaten der Euro-Zone wie etwa Griechenland für "den Rest ihres Lebens" stützen müssen, sagte Hague.

"Die EU hat zu viel Macht"

Nichtsdestotrotz müssten Länder wie Griechenland, Italien oder Portugal akzeptieren, dass sich "einiges, was in ihren Ländern passiert, sehr stark verändern wird", sagte Hague. "Sogar stärker, als wenn sie nicht in der Euro-Zone wären", fügte er hinzu.

Der Kontinent stehe nun vor der Aufgabe, den Scherbenhaufen zusammenzukehren. "Der Euro ist da, und wir müssen damit umgehen", sagte der britische Außenminister.

Er fügte hinzu, er werde dafür kämpfen, Befugnisse von der EU nach Großbritannien zurückzuholen. "Die EU hat zu viel Macht", sagte er. "Es gibt Befugnisse, die in dieses Land zurückgeholt werden sollten", betonte Hague.

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- <http://www.spiegel.de/politik/ausland/0,1518,789005,00.html>

Arbeitsmarktzahlen

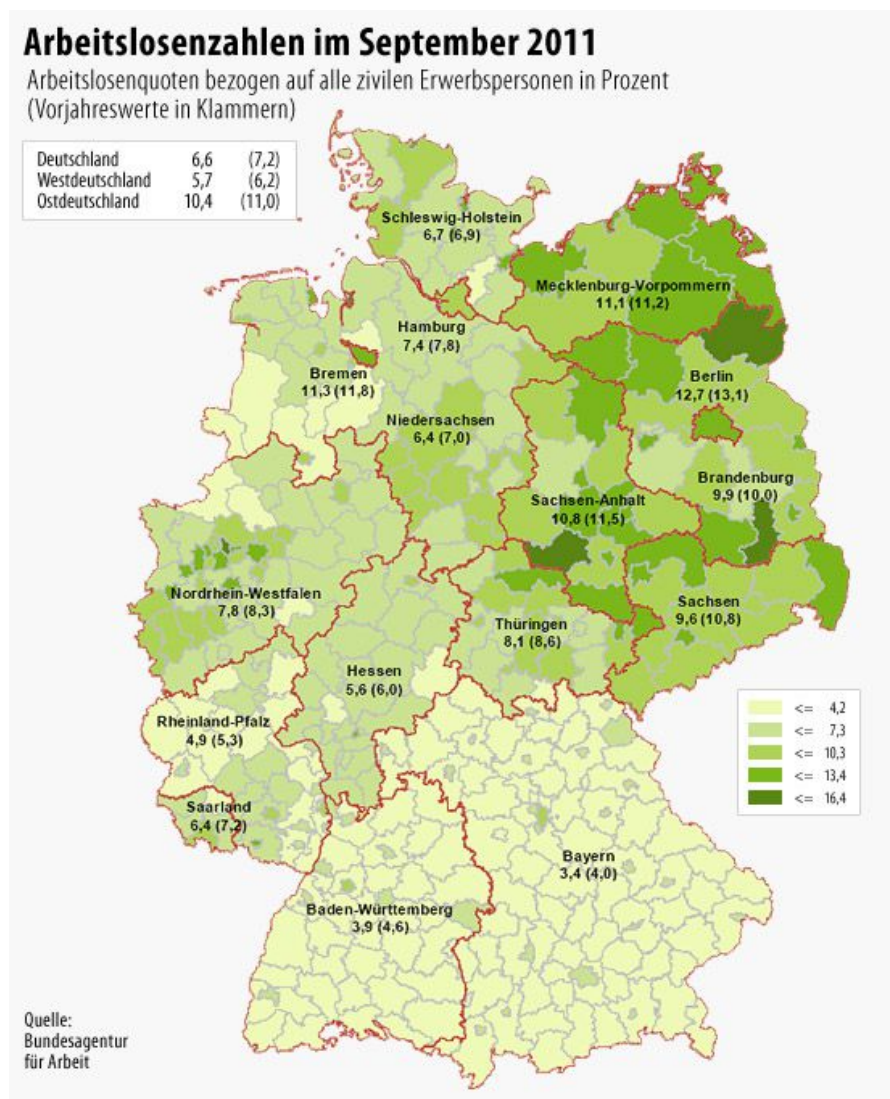
Erstmals seit 1991 unter 2,8 Millionen Arbeitslose

Im September ist die Zahl der Arbeitslosen in Deutschland erstmals seit fast 20 Jahren unter die Marke von 2,8 Millionen gerutscht. Das sind 149.000 weniger als im August 2011. Die Arbeitslosenquote sank im Monatsvergleich um 0,4 Punkte auf 6,6 Prozent.

29. September 2011

Die Zahl der Arbeitslosen in Deutschland ist im September erstmals seit fast 20 Jahren unter die Marke von 2,8 Millionen gerutscht. Wie die Bundesagentur für Arbeit (BA) am Donnerstag in Nürnberg mitteilte, waren im September 2,796 Millionen Arbeitslose registriert. Das seien 149.000 weniger gewesen als im August und 231.000 weniger als vor einem Jahr.

Die Arbeitslosenquote sank im Monatsvergleich um 0,4 Punkte auf 6,6 Prozent. Saisonbereinigt ist die Arbeitslosenzahl in Deutschland im September um 26.000 auf 2,922 Millionen gesunken. Im Westen nahm die um jahreszeitliche Einflüsse bereinigte Erwerbslosenzahl um 18.000 ab, im Osten ging sie um 8000 zurück.



© Bundesagentur für Arbeit

Der Vorstandschef der Bundesagentur für Arbeit, Frank-Jürgen Weise, sagte: „Die Lage auf dem Arbeitsmarkt hat sich im September weiter verbessert. Die Zahl der arbeitslosen Menschen ist zurückgegangen. Die Erwerbstätigkeit und die sozialversicherungspflichtige Beschäftigung wachsen weiter, die Nachfrage nach Arbeitskräften ist nach wie vor hoch.“ Maßgeblich für die gute Entwicklung sei der Konjunkturaufschwung.

Mehr in Kürze bei FAZ.NET.

Was bleibt vom Nationalstaat?

Das große Aufrechnen

Der Ausbau des Europäischen Stabilitätsmechanismus ordnet das Verhältnis von Nation und Staat neu. Politische Realität und nationale Kultur fallen immer stärker auseinander. Die nationalen Identitäten könnte dies stärken.

Von Stefan Schulz



Stärkt die Vereinheitlichung des politischen Systems die Eigenheit der nationalen Kulturen?

29. September 2011

Der Deutsche Bundestag befindet heute über 88,0459 Milliarden Euro. Um diese Summe soll die deutsche Gewährleistung für Europa wachsen. Deutschland verlagert dadurch politisches Handlungsvermögen aus dem Nationalstaat in die Europäische Union und hinterlässt eine interessante Frage: Was bleibt überhaupt noch vom Nationalstaat?

Schon die schlichte Frage nach dem Wesen des Nationalstaats ist schwierig. Auch in der Wissenschaft fehlt eine einheitliche Antwort. Eher aus Verlegenheit einigte man sich in einer Staatstheorie auf drei Merkmale: Staaten haben ein Staatsgebiet, ein Staatsvolk und eine Staatsgewalt. Doch schon für die einfachsten Debatten zur Tagespolitik sind diese nicht ohne weiteres zu gebrauchen. Was ist mit einer Staatskultur, einer Staatssprache, einer Staatsreligion oder einer Staatsgeschichte? In der politischen Ideengeschichte wurden diese Merkmale in die Peripherie gedrängt. Sie werden den Diskussionen zum Begriff der Nation überlassen, die eher in den Sozial- und Geschichtswissenschaften geführt werden.

Ein neues Verhältnis von Nation und Staat

Ist die Antwort auf die Frage nach dem Nationalstaat also eine zweigeteilte, notwendig interdisziplinäre, zwingend kontraintuitive? Ist es nur eine Verlockung der neuesten Geschichte, den Nationalstaat als Einheit zu denken? Die aktuelle Fortentwicklung der EU-Integration entpuppt sich als Stolperstein des Nationalstaatsbegriffs. Sowohl die politische Auflösung der Staaten ist beobachtbar als auch eine ihr entgegenlaufende, neue Konfrontation zwischen den Nationen. Sollte zwischen Nationen und Staaten neu unterschieden werden, um die Einheit dieser Differenz auch zukünftig denken zu können? Kann nationale Kultur übrig bleiben, wenn staatliche Politik zusammengeführt wird?

Der deutsche Diplomat Eckhard Lübke schlägt eine solche Trennung vor (siehe [Die Vermessung Europas: Was die Bürger an der EU haben](#)). Es „dürfte so kommen, dass nationale Identität durch die europäische Integration nicht geschwächt, sondern gestärkt wird“. Das mag verlockend klingen, überfordert jedoch das gegenwärtige Vorstellungsvermögen. Was könnte dahinterstecken? Dass staatliche Aufgaben der legislativen Politik in die Europäische Union abwandern, ist eine als unabwendbar beschriebene historische Tendenz. Noch aber bleibt sie verborgen. Wer mit dem Staat in Kontakt treten möchte, wendet sich an die öffentlichen Verwaltungen seines Heimatlandes und bekommt vom EU-Gesetzgeber nichts mit. Ebenso werden alle politischen Debatten in den nationalen Öffentlichkeiten geführt, in Deutschland noch immer vergleichsweise folgenreich.

Auf dem Weg zu einer politischen Schicksalsgemeinschaft?

Eines wird aber auch hierzulande sichtbar: Politische Realität und nationale Kultur fallen immer stärker auseinander. Der Ausbau des Europäischen Stabilitätsmechanismus ist eine weitere Stufe hin zur europäischen Supranationalität. Die EU findet in der Schuldenkrise endlich den tieferen Grund für eine Schicksalsgemeinschaft, in der sie der wirtschaftlichen Integration der vergangenen Jahrzehnte die politische nun nahelegen lässt.

In der politischen Rhetorik spiegelt sich dies nicht wider. Je größer der gemeinsame Schuldenhaushalt Europas wird, desto größer werden die rhetorischen Spannungen zwischen den Nationen. Lübkes Idee realisiert sich höchstens unter umgekehrten Vorzeichen: „Die Nationalstaaten sind und bleiben auf absehbare Zeit nicht der einzige, aber doch primäre Bezugspunkt von Identität und Loyalität im europäischen Staatenverbund.“ Noch wird nicht miteinander-, sondern gegeneinander gerechnet. Die Identität der einen profiliert sich auf Kosten der Identität einer anderen Nation, während ein gemeinsames politisches Fundament entsteht.

Neuer Raum für nationale Identitäten

Ließe sich die historische Entwicklung überhaupt konstruktiv gestalten? Der Bezugspunkt von Identität und Loyalität unterlag in Jahrhunderten einem stetigen Wandel. Auf heute deutschem Staatsgebiet wanderte er in den letzten acht Jahrhunderten von der grundherrschaftlichen familia in die Stadt, später in die Landesherrschaften und über die Staatenbundstaaten in den Nationalstaat. Diese Entwicklung befindet sich derzeit offensichtlich in der

nächsten Etappe. In der historischen Logik – wenn man sich denn die Geschichte nach einem Zwangsgesetz, nach einer Art von liberalem historischem Materialismus vorstellen mag – folgte auf den Nationalstaat die, auch regional, nächstgrößere Kategorie: die Union.

Aufgehoben wird durch diese Entwicklungslogik jedoch kaum etwas. Die familia unterlag einem starken Wandel, sie ist als verwandtschaftlich konstituierte Kernfamilie aber weiter prägend. Ebenso haben die Städte zwar ihre politische Autonomie, aber nicht ihre lebensweltliche Bedeutung verloren. Und nun verliert der Nationalstaat seine strukturelle Bedeutung, bleibt als kulturelle Entität aber erhalten.

Bei den Summen, über die an diesem Donnerstag im Bundestag zur Rettung Europas entschieden wird, fällt es schwer, die Diskussion über die europäische Transferunion auf das Diskursniveau des innerdeutschen Solidaritätszuschlags herunterzutransformieren. Doch falls dies gelingen sollte, kann sich Raum für neue nationale Identitäten öffnen. Kann der Preis dafür zu hoch sein? Solange er in Geld beziffert wird, ist er zumindest bezahlbar.

Text: F.A.Z.

09/28/2011 02:27 PM

SPIEGEL ONLINE

Last-Minute Divisions

Europe Fails to Unite on Palestinian Question

By Christoph Schult in Brussels

The EU is further removed than ever from a common position in the Middle East conflict. The Europeans couldn't even agree on a joint declaration in the UN Human Rights Council. Some backed Israel, others stood behind the Palestinians, while Germany avoided adopting a clear position.

Everything was supposedly already worked out in detail. For a week the European diplomats accredited at the United Nations in Geneva had been working on a statement about the status of human rights in Israel and the occupied Palestinian territories. Though there are currently only eight European countries represented on the UN Human Rights Council, the position was meant to speak for the entire EU.

Last week Palestinian Authority President Mahmoud Abbas [appealed for recognition](#) of an independent Palestinian state before the United Nations General Assembly in New York. Though a UN Security Council vote on the application is likely to be delayed for some time, all sides are under pressure to choose a position on the controversial issue.

Chances of a European agreement seemed good on Monday, particularly because the last version of the text had a balanced tone. Israel's blockade of the Gaza Strip was condemned, as were the most recent Palestinian terrorist attacks on the Israelis. The document also pilloried executions carried out by Hamas in the Gaza Strip and the violence of Israeli settlers against Palestinians in the West Bank.

But this turned out to be too much for some of Israel's friends in Europe. Just one hour before the official debate began in Geneva, the Netherlands representative reported that his country could not back such a resolution. In a quickly arranged emergency meeting the Dutchman whipped out his iPhone, reading off a number of required revisions, without which he said his country would unfortunately be unable to approve the document.

The corrections obviously came directly from the Dutch ambassador's boss, Foreign Minister Uri Rosenthal, known for his pro-Israeli policies. The member of the conservative People's Party for Freedom and Democracy (VVD) is himself Jewish, though not religious, and is married to an Israeli woman.

Netherlands Steps Away From EU Position

He instructed his diplomats in Geneva to strike a number of formulations from the statement, among them numerous references to a "two-state solution" -- that is, the foundation of a Palestinian state alongside Israel. The foreign minister also didn't want any mention of Israel's arrests of peacefully demonstrating human rights activists or their destruction of homes in the West Bank and East Jerusalem that forced the affected Palestinians to resettle elsewhere.

And this despite the fact that a report for the UN Human Rights Council confirms that the Israeli government has increased orders for the destruction of homes since the beginning of the year. According to the report, some 387 buildings have been destroyed since January, among them 140 residential buildings, turning out 755 Palestinians. Furthermore, more Palestinians have been displaced in the first half of 2011 than all of last year, the report adds.

The changes from The Hague were not well-received by the other European diplomats. Though some had been prepared to negotiate individual questions such as the Israeli arrests of demonstrators, the refusal to acknowledge a need for a two-state solution -- already a key European position for years -- went too far.

German Stance Unclear

Most of those present at the meeting protested, at the same time expressing wonderment that some member countries agreed to the Netherlands' last-minute wishes. Germany, Italy and the Czech Republic all declared they were ready to accept the demands, in order to enable a unified European position. Meanwhile Sweden, Austria, Romania and Slovenia declared this was unacceptable. Thus just before the start of the council meeting, the EU representative leading the crisis meeting could do nothing but declare the debate had failed.

In the end, the text the group had originally agreed upon was signed by only six European countries, among them those who are currently not even on the Human Rights Council. Germany could have signed on, but preferred not to take a position. A spokesman for the German Foreign Ministry refused to comment, citing the "confidential deliberations."

It's the latest example of how EU coherence is being sacrificed to national interests. Already hardly anyone expects the EU to present a unified vote if the Palestinian status comes before the United Nations General Assembly in New York. Meanwhile the four countries currently sitting on the UN Security Council -- Britain, France, Germany and Portugal -- are also unlikely to agree on a single stance.

Thus the EU has practically no influence on either side in the Middle East conflict. What happened in the UN Human Rights Council proves that in order to prevent a unified European position, the Israelis or Palestinians just need to get one of the 27 member countries to disagree.

URL:

- <http://www.spiegel.de/international/world/0,1518,788835,00.html>

09/28/2011 11:33 AM

SPIEGEL ONLINE

Return of the Islamists

A Questionable Form of Freedom for North Africa

By Clemens Höges and Thilo Thielke

The autocrats are gone, but who will inherit power in Libya, Tunisia and Egypt? Islamist influence is significant across the region and conservative political groups are flexing their muscles. The coming months will determine just how much democracy North Africa can support.

Ammunition crates, now empty in the wake of recent heavy fighting, are stacked outside the military barracks at the Tripoli airport. One of the victors, wearing military fatigues, is sitting in a luxurious leather armchair inside the building. He presses his combat boots into the thick carpet, his facial features as rigid as if they had been sculpted. The man speaks intently. He wants to make sure that each of his sentences is recorded on video, and that nothing is misunderstood.

For years, American and British intelligence agencies hunted Abdel Hakim Belhaj, the commander of the Libyan rebels' Tripoli brigade, believing him to be a terrorist and ally of then al-Qaida leader Osama bin Laden. They also reportedly had him abducted, which led to his being tortured with syringes and ice-cold water. Now though, the West and many in Libya are paying close attention, and are listening to his every word.

"In reality, our group had nothing to do with al-Qaida at the time," says Belhaj, a veteran of the war in Afghanistan and the former head of the Libyan Islamic Fighting Group (LIFG), which, persecuted by the regime of former Libyan leader Moammar Gadhafi, took refuge in Afghanistan for years. Belhaj, the battle-hardened Islamist, is now the commander of all rebel troops in the Libyan capital.

His men drive around in their pickups, outfitted with automatic weapons while the civilian heads of the rebellion seek to map out a path for their country's future. Belhaj says that the power lies "in the hands of the Libyan people," and that Libyans can now decide democratically how they wish to live their lives. "We want a secular country," he adds. But many Libyans don't believe a word the Islamist is saying.

Deep Differences

There is, after all, more at stake today than merely the question of who is currently in power. It is about shaping Libya's future. The Arab Spring uprisings in North Africa are over, and in the wake of the change of regimes in Tunisia and Egypt, a coalition of Islamists and secular insurgents has emerged victorious in Libya. But now that the war is almost over, the deep differences between the two groups are becoming more apparent.

As in Tunisia and Egypt, it will soon become apparent how democratic the new Libya can be. Will it develop along the lines of the Turkish model, for which Turkish Prime Minister Recep Tayyip Erdogan recently campaigned on a celebrated trip through the Arab world? Or, on the other end of the spectrum, will it model itself after the Iranian theocracy?

The old dictators were convenient for the West, because they kept the Islamists under control. But now that the people have liberated themselves, their new freedoms apply to everyone, including the Islamists and jihadists who

want to see Sharia law introduced in their respective countries. They are demanding their share of power, which is hardly likely to be small.

The Islamists' brigades fought well in Libya. Indeed, even decades before the revolutions in North Africa, they were the best-organized opposition in the three countries. Their leaders were locked up, tortured and killed. The Islamists paid a heavy price, which has made their supporters tough. They also have greater financial resources than other opposition groups, partly because of support from Gulf sheikhs like the leader of Qatar.

A constitutional convention is to be elected in Tunisia in four weeks, and polls show that the religious Nahda Party could capture 20 to 30 percent of the vote. This would likely give the Islamists more power than any secular party.

Sizeable Potential

This comes as no surprise, since the Islamists have the largest election campaign war chest, they fund scholarships and social projects, they are omnipresent and preach piety. Women are already complaining about being attacked in broad daylight. When a film critical of religion was shown in Tunis, Islamists stormed out of the theater and physically assaulted the owners.

Observers in Egypt believe that the Islamists there -- the Muslim Brotherhood and the Salafists -- hold a similar potential among voters. The Muslim Brotherhood, now calling itself the Freedom and Justice Party, already wants to establish strict rules for foreign women wearing bikinis on Egyptian beaches. Members of the Salafist sect have established a number of different parties.

When the two groups organized a joint rally on Tahrir Square in Cairo, tens of thousands showed up to demonstrate for an Islamic state. Some are blaming the Salafists for a recent rise in arson attacks on Coptic Christian churches in Egypt.

The situation in Libya is much more chaotic than in the two neighboring countries, partly because the rebels are still fighting the last remaining Gadhafi loyalists. Nevertheless, the National Transitional Council, headed by Mustafa Abdul Jalil, and the so-called Executive Committee, under the chairmanship of Mahmoud Jibril, have presented roadmap to democracy which calls for the election of a 200-member national congress in about eight months. Within a year, the congress would draw up a constitution, organize a constitutional referendum and eventually hold free elections.

Military leader Belhaj already feels powerful enough to counter Jibril, who serves as the de facto prime minister. Belhaj, in fact, is trying to oust Jibril from his position.

Charges of Corruption

But the two most influential Libyan Islamists are probably the Salabi brothers. Ismail Salabi commands one of the toughest rebel brigades in Benghazi. His brother Ali, considered one of the country's religious leaders, travels back and forth between Libya and Qatar, the Arab nation on the Persian Gulf that supplied the rebels with weapons and trained its fighters.

The Salabis have already tried several times to discredit members of the National Transitional Council with charges of corruption. Ali Salabi claims the council is filled with "radical secularists" who are trying to sideline the religious groups before elections, and that Jibril wants to usher in a "new era of tyranny and dictatorship."

The Islamists now plan to establish a religious party. If they do not do well in the election, however, says Ali Salabi, they will still respect the will of the people. Salabi insists that he believes in democracy.

But many distrust radicals like the Salabis, especially since the murder of Abdul Fattah Younis. Gadhafi's former interior minister, Younis joined the rebels days after the rebellion began, and, as their commander-in-chief, developed their army. His was one of three bodies were found near Benghazi on July 28. To this day, it remains unclear who shot Younis and his two companions and then burned the bodies, although suspicions point to the Islamists.

Fathi Bin Issa, editor-in-chief of the new Tripoli newspaper *Arus al-Bahr*, is sitting in his long, narrow office, a room bathed in cold fluorescent light. The red, black and green flag of the new Libya hangs next to his desk. Bin Issa was the spokesman of the rebels shortly after they captured the capital, and his editors now write regular features about the Islamists. He says that he received several death threats only last week, with callers threatening to blow up his office.

Good Connections and an Agenda

"There are people here who are trying to build a Libyan Hezbollah," says Bin Issa. "There is a great risk that they will assume power." In some neighborhoods, says the journalist, religious edicts, or fatwas, have already been issued banning women from going out in public alone. He also says that some beauty salons have been shut down, and that members of a self-proclaimed religious police have started appearing in the streets. "These people have good connections, and they have an agenda. That's what makes them so dangerous." In Bin Issa's opinion, everything now depends on how civilian society reacts to the changes. "If we are unable to repel these people, we could see conditions like those in Iran or under the Taliban," says Bin Issa.

The supporter of the revolution believes that his fellow Libyans are not in favor of radical Islam. "Here in Libya, women work as pilots and judges, and they have been instrumental in bringing about change. Our Islam is moderate."

Colonel Ali Ahmed Barathi, 53, is the new chief of the military police in Tripoli. His headquarters once housed the notorious 32nd Brigade, a group that practiced torture and was headed by Gadhafi's son Khamis. The barracks is on the outskirts of Tripoli, where Colonel Barathi is sitting in his office at an enormous desk. He is wearing the obligatory sunglasses and has the rough hands of a professional soldier, and yet Barathi is soft-spoken.

The officer is from Benghazi, where he joined the rebels immediately. "I stood in front of my unit and said that I intended to switch sides. It was left up to each soldier to decide whether to join us. The entire unit defected."

Skirmishes with Islamists

Barathi isn't worried about the Islamists' activities. "Libyans don't want to be ruled by these people. Even Belhaj has recognized this and has been reserved in his comments."

But then he talks about skirmishes with Islamists and says that his men broke apart an entire unit of Islamists at the beginning of the rebellion. "The Islamists were isolated by the tribes, which wanted no part of them. After we had given them the ultimatum to either fight by our sides or lay down their weapons, many turned over their weapons, while others defected."

The dispute between Islamists and secular Libyans could even have a positive outcome -- true pluralism -- hopes Aref Nayed, the coordinator of the so-called stability team of the rebel government. A wealthy IT entrepreneur, Islamic

scholar and philosopher, Nayed is often found in the lobby of the Hotel Corinthia along the Tripoli shoreline, along with many of the country's political leaders.

An elegant man with a neatly trimmed beard, Nayed studied in Canada and the United States, and has worked in Italy. He is adept at maneuvering between opposing fronts.

'Keeping Society Together'

After Pope Benedict XVI incited religious Muslims against the Catholic Church with an awkward speech in 2006, Nayed was one of 138 Muslim scholars to sign a letter initiating reconciliation talks. When Nayed joined the National Transitional Council, the Vatican announced that it was pleased to see that an "old friend" had become a key figure in Libya.

Nayed dreams of a compromise between secular and Islamist Libya, an arrangement that could become a model for the Arab world, one in which Islamists would be recognized as a political force, even while women occupied cabinet posts. None of this, says Nayed, would be contradictory to the tenets of Islam. Council head Abdul Jalil, a very devout Muslim, also supports a compromise. Abdul Jalil envisions a moderate Islamic democracy with a legal system based on Sharia. Besides, says Nayed, it is so much the political leaders but Libya's tribes "that are keeping society together."

While he enthusiastically quotes ancient philosophers, the weapon in his waistband slips out from under his expensive jacket. His narrow belt isn't strong enough to hold the heavy 9-mm pistol. "I have no idea how to use it," Nayed mutters. He says that his bodyguards insisted that he carry the gun, so that he would not be unprotected when going out in public.

A large photo of murdered General Younis hands on Martyr's Square -- known as Green Square until the rebels arrived -- in downtown Tripoli. The rebel general knew how to use his weapon, but it didn't do him any good.

Translated from the German by Christopher Sultan

URL:

- <http://www.spiegel.de/international/world/0,1518,788397,00.html>

Palestinian statehood

What the Arab papers say

The Economist Sep 27th 2011, 15:36 by The Economist online

ON FRIDAY the Palestinian president, Mahmoud Abbas, formally submitted to the United Nations Palestine's bid for recognition as an independent state. As the Security Council considers the application, which America has said it will veto, we look at reactions in the Arab press.

In *al-Akhbar*, an independent Lebanese daily newspaper, Firas Khatib criticised the move as ineffective and disrespectful of the Palestinian people:

What is happening in the Palestinian case sidesteps the people—and they matter most—to extract a decision from the United Nations that is meant to be imposed on reality. Historically, this has not proven effective: the UN has not been able to impose any decision on Israel since 1948. The international organisation has not been able to enforce Resolution 194 (which deals with the return of Palestinian refugees to their land) and will be subsequently unable to enforce "country 194."

An anonymous columnist for *al-Madina*, an online daily publication in Saudi Arabia, noted that:

America's use of its veto this time will expose its double standards and show that its support for a two-state solution is only verb. It will prove that it will punish Palestinians for demanding their legitimate rights. Meanwhile, it rewards Israel for its violations of the peace process by continuing settlement building, constructing the separation wall, "Judaicising" Jerusalem, and laying siege on Gaza. The real message that the Palestinians carry as they head to the UN is that 20 years after the Oslo Agreement and peace talks, the area of land on which a Palestinian state can be established is shrinking by the day due to Israeli violations. It is time to stop this mockery.

In contrast, Abdel Bari Atwan, editor of the London-based pan-Arab daily *al-Quds al-Arabi*, focused on Mr Abbas's diplomatic victory, regardless of the outcome:

We will stand by President Abbas and his historic speech [...] Our stand, and the stand of all Palestinians, would be stronger and longer-lived if resistance were to begin effectively. The first such move would be to stop caving in to countries' financial blackmail, and be free of their pressure. This is a great diplomatic victory for the Palestinian people, and it should be the foundation for an uprising from all city squares. It will confirm that the Palestinian people, who began their spring early, are returning to revive it, but in a more powerful and innovative way.

In *al-Hayat*, a Saudi-owned London-based daily, Maged Kayali argues that Palestinians need first to reform their national project, before being able to achieve statehood:

This is a new moment for the Palestinians, one never before offered to them: a moment that requires them to invest well, to review their ideals and what they have built, their work and organisation... Their national project is in urgent need of renewal. In particular, they need to incorporate the values of the Arab spring, asserting the respect of freedom, human dignity, justice, and democracy, as well as the rights of citizens. These are already the values that the world understands and sympathises with. Incorporating them is the only way that the Palestinians can fix the state of their national project to a democratic, secular, civil state – and not before.

Hisham Manawar, in the pan-Arab publication *Elaph*, believes it will be a long time before the bid hits the negotiation tables, which he foresees will be greatly altered by major powers,:

The controversy and debate generated as a result of the Palestinians bid for statehood is unlikely to end soon. This is due to the way the major powers have circumvented the bid. They have sapped its power by over

studying, scrutinising and reviewing it before the vote, so as to create a new "exhibit" with which to resume negotiations and ensure the return of the Palestinians to peace talks.

To read more translated commentary from the Arabic press, visit Meedan.net

Correction: An earlier version of this blog post wrongly described *al-Hayat* as independent daily Egyptian publication. It is a Saudi-owned London-based daily. This has been corrected. Sorry.

Europe Nears Agreement on Bailout Fund That May Be Inadequate

By STEVEN ERLANGER

PARIS — [Angela Merkel](#), Germany's chancellor, finds herself once again in the politically perilous position of balancing the future of Europe and its common currency against a German public that is unhappy at the price the country will have to pay. And, as before, as the [euro crisis](#) has unfolded, she finds herself fighting for measures that most experts have already dismissed as inadequate.

Mrs. Merkel needs parliamentary support to carry out [decisions made more than two months ago in Brussels](#), and to bolster her case she met with the Greek prime minister, [George A. Papandreou](#), on Tuesday evening in Berlin. It was a kind of morality play, intended to show to skeptical German voters how the Greek government intends to keep its promises to continue cutting public spending and services to meet stiff deficit requirements, despite increasing political opposition.

Mr. Papandreou spoke again of the "great will for change" in Greece, while Mrs. Merkel talked once more of her "confidence" that her [wavering parliamentary coalition](#) would vote on Thursday for an expansion of the European bailout fund, which was agreed to more than two months ago in Brussels.

By the time the entire process is finished, about mid-October if all goes well, Europe's leaders will have a newly expanded [European Financial Stability Facility](#) that most analysts say will be, at \$600 billion, grossly inadequate to extinguish the crisis, since it lacks the means to cope with the larger economies of Italy and Spain.

It seems another example of too little, too late on the part of the leaders of the 17-nation euro zone. But it is also another example of sharply differing analyses of the core problem of the euro, making a solution hard to reach.

The German analysis, shared by the Dutch and others in prosperous northern Europe, like the Finns, sees as the main problem the indiscipline and profligacy of others, especially in the south, like Greece, Portugal, Italy and Spain, which have run up high debts or fiscal deficits.

To rebuild confidence, this analysis says, the sinners must repent, restructure their economies and fix themselves. The road to redemption requires hard work, discipline, sacrifice and pain, even punishment for previous misbehavior.

Mr. Papandreou, acutely aware of this strain of thought and the threat it poses to Greece, sought on Tuesday to calm passions. "We must stop blaming each other for our different weaknesses and unite together with our different strengths," he said in a speech to a business group in Berlin. "Even Germany depends on Europe, its biggest trading partner, for growth and jobs."

The problem with the German analysis, notes Simon Tilford, chief economist for the Center for European Reform in London, is that it is not simply self-righteous, ignoring the bad loans German banks made to the troubled nations, but arguably wrong. It is "probably incompatible," he added, with the survival of the euro zone, which all leaders insist is their aim.

Growth is the key, the counter-argument goes, not austerity.

Everyone agrees that countries like Greece need to cut their deficits. But if everyone is cutting at the same time, and in an uncoordinated way, the result may be a fierce economic contraction for Europe as a whole. And without growth, there is very little hope of getting out of the "debt trap," whereby more cuts in government spending result in recession, lower tax receipts and larger deficits.

"If there is austerity everywhere, where is the engine for growth?" said Jean-Paul Fitoussi, professor of economics at the Institute of Political Studies in Paris. "If there is no consumption, no reason to invest, difficulty in accessing the credit market, where is the growth? The only engine that is functioning in this view is the engine of depression, and this will worsen the sovereign debt and deficit problem."

The Germans and northerners, Mr. Fitoussi said, still believe that austerity and recession eventually will lead to stability, confidence and growth. "But there is no way what the Germans are saying can be true without divine intervention or a belief in miracles," he said. "No austerity program can lead to growth in a period of discontinuity in the global economy and slowing economic activity everywhere."

Mr. Fitoussi has just done a study of economic growth in France, which is currently nearly flat, and which will have a growth rate of about 0.8 percent in 2012 if little changes, he said. “But if all the countries in Europe follow this austerity program,” Mr. Fitoussi said, France also will fall into recession, and its economy will shrink by 1 percent.

Restructuring Greek debt will not solve its competitiveness problem, which could take 10 to 15 years, said Martin Kocher, a professor of economics at the University of Munich. “Greece will only be able to achieve higher levels of growth when it becomes more competitive again.”

Mr. Tilford and others argue that countries like Germany, which benefit from very low interest rates given the panic about other countries’ sovereign debt, need to raise their economic activity and consumption, while the European Central Bank, which raised interest rates in July out of misplaced fears of inflation, should cut them again and pump more money into the euro zone.

But such a policy runs against the German analysis of the problem and of the role of the central bank. And major institutional reform of the euro zone — like forming a common treasury — would require a sacrifice of sovereignty that seems to exceed the political appetites of Europe’s leaders. The German enthusiasm for further European integration seems to be waning, unless it is on German terms, which would mean no transfer of money from creditors to debtors.

In recent days, European leaders have felt increasing pressure to deal effectively with the [debt crisis](#) from the United States and Asia, where financial markets took a beating last week on fears of contagion. Mrs. Merkel has had to expend considerable political capital to get even her own coalition and the German parliament ready to endorse the decisions of July 21, and a majority in her own coalition is not yet solid. She particularly wishes to avoid having to rely for a majority on the opposition Social Democrats and Greens, which would be a blow to her authority.

But she has to get the measure passed. “Anything else would be a catastrophe for the government at this point,” said Gero Neugebauer, a political scientist at the Free University of Berlin.

Yet, those decisions have already been discounted by the markets and are being overrun by events. They will have to be quickly followed by others of a larger magnitude, or the crisis will return in greater force.

“That such a moderate agreement is inciting and inflating so much ill feeling in Germany is very worrying,” Mr. Tilford said. “It casts doubt that in the next six to nine months Germany will move fast and far enough to keep the car on the road.”

Nicholas Kulish and Stefan Pauly contributed reporting from Berlin.

Fighters Enter Qaddafi Stronghold City as Toll Rises

By KAREEM FAHIM

TRIPOLI, Libya — Fighters battling Col. Muammar el-Qaddafi's loyalists on Monday entered the coastal city of Surt from the east as residents fleeing the besieged city, one of the loyalists' few remaining strongholds, warned of an escalating toll from the fighting.

The foray by the former rebels, backed by a heavy bombardment from NATO warplanes, brought them to a traffic circle more than a mile from the city center, Reuters reported. In recent days, the former rebels have struck deep into the city from the west, only to be beaten back by heavy resistance from pro-Qaddafi fighters ensconced in the city.

As the anti-Qaddafi forces have struggled to unify Libya politically, the continuing, pitched battle for Surt, one of only two remaining Qaddafi strongholds, has become one of their most urgent concerns. To declare an end to the conflict, they have suggested that they need to capture the city. They have struggled to do so, facing resistance from both Qaddafi troops and, residents say, from citizen volunteers who either fear the former rebels or remain loyal to the colonel.

And the frustrated response by the anti-Qaddafi fighters — including pounding the city with heavy weapons — has raised fears of a mounting civilian toll. The International Committee for the Red Cross and other aid agencies have warned that food and medical supplies are running short and have told the combatants to avoid civilian casualties.

A doctor interviewed by The Associated Press, Eman Mohammed, said that many of the recent wounds at the city's central Ibn Sina Hospital seemed to have been caused by shelling by the former rebels. There was no oxygen in the operating rooms, she said, and few staff members to treat patients.

Moussa Ibrahim, a spokesman for Colonel Qaddafi, told Reuters on Monday that he had been moving in and out of the besieged city, despite the fact that anti-Qaddafi fighters surround it on three sides. As for Colonel Qaddafi, Mr. Ibrahim declined to comment on his whereabouts, telling Reuters that the deposed leader was "very happy that he is doing his part in this great saga of the resistance."

Mr. Ibrahim has claimed that NATO bombings in Surt are killing hundreds of people.

The new government in Tripoli continued Monday to try to sweep away other vestiges of the Qaddafi era. Mohammed al-Alagi, the provisional justice minister, said that exceptional courts that had been used by the Qaddafi government since the 1980s, primarily to prosecute dissidents, were being abolished.

Mr. Alagi also said the Libyan authorities were passing laws that, for the first time in decades, would ensure a separation of powers between the judiciary and executive branches.

The interim government also said that a mass grave containing the bodies of more than 1,000 inmates killed by security forces during a massacre at the Abu Salim prison in Tripoli in 1996 had been found on Sunday, Reuters reported. The rebellion that toppled Colonel Qaddafi was ignited by protests in Benghazi last winter that were linked in part to the massacre.

And in New York, the interim prime minister, Mahmoud Jibril, thanked the United Nations for intervening to save civilians in Libya.

He also asked again that the country's billions in dollars of global assets be unfrozen in order to assure the country's stability in the immediate future. Libyans are demanding all kinds of services from the interim government, ranging from housing to electricity to food to freeing the country of weapons.

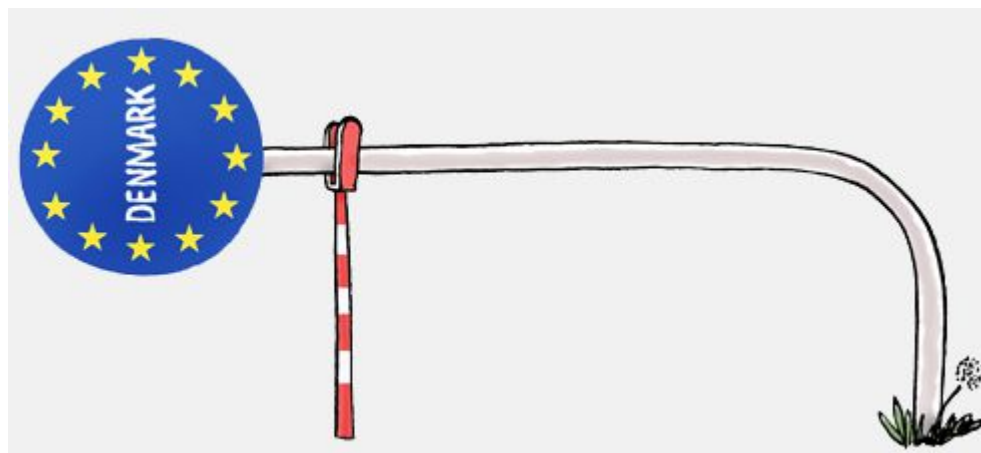
Neil MacFarquhar contributed reporting from the United Nations.

Towards an EU that excludes

27 September 2011

POLITIKEN

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Bojesen

On 1st January, 2012, when Copenhagen takes over the rotating presidency of the EU, the recently elected left-wing government will have to contend with two major issues: the euro and Schengen, which have both come to represent an EU that is increasingly unable to rally support.

[Thomas Lauritzen](#)

In mid-January, when the social democratic Danish Prime Minister Premier Helle Thorning-Schmidt, gets to her feet in the European parliament, her presentation of the Danish European Presidency will likely mark the beginning of a difficult six months for her. The Eurozone and the Schengen Area, two of the EU's main projects are both caught in the throes of severe crises. And although Denmark is not a major player in either of these [in particular it is not part of the Eurozone], both issues will exert an important influence on the country and on its role in the EU.

We are already involved in the reform of the Schengen Area. As a sop to the extreme right Danish People's Party, outgoing Prime Minister Lars Løkke Rasmussen had agreed to reinforce customs controls on Danish borders, thereby provoking the ire of Denmark's neighbours and European institutions.

On 16 September, [the European Commission finally proposed](#) that any country seeking to temporarily restore border controls should first seek authorisation from Brussels – an announcement that had initially been scheduled for three days earlier, but which had then been magically postponed until after the Danish general election vote.

Schengen and the Eurozone

Instead of asking if this was an intelligent initiative or simply a trick, perhaps we should simply say that it shows how sensitive the Commission is to national debates on such questions. It is also interesting to note the double dealing in the presentation of the Schengen reform. On the one hand, it is made clear that the Danish customs controls are not the starting point for the Commission's reform project, which is focused on illegal immigration; however, on the other, Cecilia Malmström, the Swedish commissioner in charge of these issues had privately criticised Denmark's dangerous drift towards a return to internal EU borders.

This double dealing highlights two challenges for Helle Thorning presidency. Firstly, although the battle on the issue of borders is mainly focused on illegal immigration in Southern Europe, it is nonetheless inexorably associated with Denmark in the context of the debate on European policy; and secondly, the fact that Denmark, whose last stint at the head of the EU dates back to 2002 when enlargement to the East was the order of the day, is taking over the reins of Europe at a time when the climate is very hostile. Last time around, the main question was how could the EU be expanded to include as many countries as possible.

But with the crises in the Schengen Area and the Eurozone, the question may well be what the criteria are for excluding countries. With this in mind, let's not forget that the proposed Schengen reform includes one new provision: a country that does not secure the EU's borders may be temporarily excluded from the Schengen Area.

Difficult renegotiation

This provision, which has been dubbed the “Greek clause” at the Commission, may be deployed against a number of states including Italy, but its main target is Greece’s substandard immigration system – which brings us to the other major political flash point of the moment, the debt crisis in the Eurozone. Not only has Greece become a symbol of administrative chaos, but it has also come to be associated with a burden of ever increasing debt that Germany and other rich Eurozone countries are reluctant to carry.

On 14 September, when the French president and the German chancellor announced that they had no intention of excluding Greece from the Eurozone, their declaration came very close to backfiring. Let’s not forget that a few years ago, the idea that Sarkozy and Merkel would feel the need to make such a point would have been unthinkable.

Only with the adoption of the Lisbon Treaty in 2009, did the EU finally equip itself with rules that could explicitly authorise a country’s exit from the EU. But, as it stands, there are no provisions for expulsion of countries either from the EU or indeed from the Eurozone, and no such provisions will be adopted unless Germany, the Netherlands or other countries exert pressure for such measures. If this happens, the Danish Presidency could be tasked with yet another difficult renegotiation of EU treaties.