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The Wall Street Journal, March 25

After a Long Decline, Europe Tries for a Comeback

But for all its bold talk, the Continent could easily end up remaining weak, hidebound and divided.



A notice board at Heathrow Airport in London, March 21. PHOTO: MAJA SMIEJKOWSKA/ZUMA PRESS

Full text :

As metaphors go, the complete [closure](#) of Europe's busiest airport on Friday because of a fire in a suburban electricity substation is a timely one. If you believe that the old continent is collapsing into a decrepitude of its own economic dysfunction, the symbolism of Heathrow's shambles has strong symbolic value. It can even be made to work, with a little imagination, as a parable for Europe's wider existential retreat: decades of [environmental extremism](#) that has battered its competitiveness, [multicultural relativism](#) that has sapped its social cohesion, [official delusions](#) about a borderless, peaceable world that have rendered it defenseless against threats, foreign and domestic. Like Heathrow on Friday, Europe is a civilization gone dark, its people grounded, the rest of the world turning around midflight and finding opportunity elsewhere.

As a New Yorker trying to get home, one of the estimated 200,000 people frustratingly stranded, I can see the illustrative appeal. But metaphors can be too tempting. I could as easily draw different figurative conclusions from the unexpected opportunity the snafu provided to spend an extra day in the cloisters of the University of Oxford and see a metaphor for an enduring civilization that has offered enlightenment for the world for a thousand years.

Still, there is no doubt that Europe's existential crisis is real. I have spent much of the nine weeks since [Donald Trump](#)'s second inauguration over there: attending my father's funeral in England, listening to the customarily flawed prognostications of the Davos crowd, tuning in to the observations of business leaders at gatherings in Italy, accepting an invitation to offer my own thoughts to a committee of the House of Lords in London.

Europeans are—to a man or woman—alarmed and energized at the same time. President Trump's shock treatment to the sensitive parts of Europe's anatomy—his apparent embrace of Russia over Ukraine and his administration's derisive words about the European Union and the North Atlantic Treaty Organization—may not have been intended to revive Europe's will to live, but they have certainly had that effect.

What might it all mean—for the Europeans themselves, but ultimately for us?

The word you hear from business and political leaders over there is that, whatever the effect of Mr. Trump's presidency on America, he has provided the incentives for them to make Europe great again. Convinced that the U.S. is no longer a dependable ally and that Russia is an ever more dependable adversary, they are finally—decades late—getting serious about developing the means for their own survival.

An Italian business leader told me how the country's small but thriving defense sector is salivating at the prospects of big orders for aircraft, tanks and helicopters. Their [lordships](#) in London were keen to examine how

the U.K. nuclear deterrent might be strengthened and whether it could be extended to other European nations. Friedrich Merz, soon to be the German chancellor, has already [persuaded](#) the frugal and pacific Bundestag to vote through a massive increase in the country's debt limit and a splurge in infrastructure and defense spending.

All this activity is having a bullish effect on the long-stagnant European economy and financial markets. Economists are revising growth prospects upward on the back of all that additional spending and debt. European equities have swapped places with the U.S. At the end of last week, the Stoxx 50 index of European shares was up more than 10% since Jan. 1; the S&P 500 was down nearly 3.5%.

There are risks for America. Europeans hardly need an excuse to indulge their protectionist instincts and, concerned that U.S. defense equipment will now come with more conditions attached, they surely will. A glance at European defense stocks tells the story: Leonardo, the big Italian aerospace company, is up more than 85% this year; British [BAE Systems](#) is up almost 50%.

There's a less tangible cost to America: the weakening or severing of ties with the world's only other developed liberal capitalist region, its second largest economic area, will complicate our wider national security and diplomatic interests in ways large and small. Still, all that may be a price worth paying if the U.S. is finally able to reduce its hefty commitment to Europe's defense and focus its attention on larger strategic concerns.

There's another possibility, and it seems just as plausible: Europe's much-vaunted transformation doesn't happen after all. Set aside the deep-rooted demographic and structural economic problems that bedevil Europe and the lingering commitment to ruinous environmental and domestic social policies. It isn't clear even now that Europeans are truly serious about pooling their efforts and bolstering their own defense against the perceived threat from the east.

Italy and Spain last week [objected](#) to the European Union's plan for more aid to Ukraine. European nations far from the front lines of Russia don't see the threat in the same way that Germany or Poland does. France persuaded other EU countries to [exclude](#) British companies from competing for contracts in a new defense fund unless the U.K. gives Paris what it wants on—wait for this—fishing rights.

For all its bold talk, Europe could easily remain economically hidebound, politically divided and militarily weak even as tensions with the U.S. rise dramatically. Plus ça change.