
MACRON URGES GREATER EUROZONE CONVERGENCE, PRESSES GERMANY TO ACT

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The European Union remains an incomplete project and will require changes to its treaties that bring greater convergence between eurozone member states, French President Emmanuel Macron said in comments published on Thursday (13 July).

In an interview with French regional daily Ouest France, Macron, who favours deeper European integration, said Germany was benefiting from a dysfunctional eurozone.

Macron, elected in May, has called for giving the eurozone a single finance minister and a common budget – a proposal that has been met with caution by German Chancellor Angela Merkel and suspicion in Berlin that German taxpayers might be left having to shoulder common debts.

German parties joust over Macron's euro plans

After cheering Emmanuel Macrons win over his far-right rival in the French presidential election, a row has broken out within German Chancellor Angela Merkels coalition government over how to respond to his calls for closer European integration.

Macron reiterated that he was not in favour of turning national debts of eurozone countries into a single pool of eurozone debt.

I have never reproached Germany for being competitive, Macron said in the interview. But a part of German competitiveness is due to the dysfunctionalities of the eurozone, and the weakness of other economies.

Germany * has a strong economy, but it has demographic weaknesses, economic and trade imbalances with its neighbours and shared responsibilities to give the euro area the future it deserves.

Germanys Handelsblatt reported on Wednesday (12 July) that the finance ministers of Germany and France planned to present a roadmap for the harmonisation of their countries corporate taxes at a joint cabinet meeting on Thursday.

Macron, Merkel vow new momentum for Europe

Frances new President Emmanuel Macron and German Chancellor Angela Merkel yesterday (15 May) vowed to give a new impetus to Europe, even if it requires treaty change, after Macron appointed a prime minister from the conservative camp.

Macron said Germany, which has a budget surplus, must be a part of a revival in public and private investment in Europe.

Asked if Europe could rely on US President Donald Trump, the centrist president, 39, said Europe needed the United States. He said he would fight the stance taken on climate change by Trump, who arrives in France later on Thursday.

Macron said a tendency towards protectionism had been reborn in the United States but despite French and US differences over free trade there was still scope to find a common space to combat unacceptable practices such as dumping.

Trump has threatened tariffs on steel in response to oversupply in world steel markets that is largely created by China.

The Brief: Softly trolling Trump

After three terrible meetings, NATO in Brussels, the G7 in Taormina and the G20 in Hamburg, the EU is fed up with the Americas rude and stubborn president. So why has Emmanuel Macron invited Trump back?

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