
SPAIN AND EU COMMISSIONERS CALL FOR COMMON EUROPEAN DEBT INSTRUMENTS

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Europe needs debt mutualisation and a common Marshall plan to recover from the coronavirus pandemic, Spanish Prime Minister Pedro Sánchez told German newspaper Frankfurter Allgemeine Zeitung.

EU leaders have tasked policymakers with finding a new way to finance a recovery from the COVID-19 outbreak, after Germany and the Netherlands ruled out calls from France, Italy, Spain to create a common debt instrument.

Germany, among other nations, has long been opposed to issuing common debt with other European nations, arguing that it would stop individual countries from pursuing structural reforms and balancing their budgets.

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