
EU RIFT DEEPENS AS COMMISSION STICKS TO €1TRN RECOVERY

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The EU Commission is still aiming for a higher than one-trillion-euro recovery fund, its vice president said on Tuesday (19 May) - some 24 hours after a German-French proposal called for a €500bn financial tool to help kickstart Europe's economy hit by the coronavirus pandemic.

"Our ambition is not to increase the financing capacity in the range of hundreds of billions, but rather by a figure exceeding a trillion euros," commission vice-president Valdis Dombrovskis said, after a meeting with EU finance ministers.

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