
ECB WARNS VIRUS RESPONSE COULD RENEW FEARS OF EURO BREAKUP

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A vast fiscal fightback to the coronavirus crisis unleashed by eurozone governments could raise questions about capitals ability to repay debts and revive the threat of countries exiting the single currency, the European Central Bank warned Tuesday (26 May).

The increase in public debt comes on top of already higher debt levels in some sovereigns, ECB Vice-President Luis de Guindos said.

In the medium term we have to pay attention to the fiscal sustainability situation, de Guindos added, presenting a report that warned of possible increase in fears of redenomination risk □ the danger of some countries quitting the euro or the single currency collapsing altogether.

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