
NEW FRENCH FINANCE CHIEF SIGNALS OPENNESS TO DILUTE MACRON'S PENSION REFORM TO WOO THE LEFT

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By Victor Goury-Laffont

French Finance Minister Eric Lombard has taken a significant step toward reaching a budget deal that would secure the short-term survival of his government but partially roll back President Emmanuel Macron's hard-fought, legacy-defining pension reforms.

In talks that ran into late Wednesday evening, Lombard and Budget Minister Amélie de Montchalin signaled to the French left-wing parties present that the new government may be willing to discuss amendments to the law which raised the age of retirement from 62 to 64 years for most workers nearly two years ago.

Macron has maintained that the change, which remains extremely unpopular, was necessary to keep France's pension system solvent. For international observers seeking to gauge eurozone stability, pension reform is seen as a key litmus test of whether France is serious about reining in its skyrocketing deficits.

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