

KEYNOTE: TOGETHER FOR EUROPE'S RECOVERY AND FOR A BETTER, MORE SOVEREIGN EUROPE

In his keynote speech, Olaf Scholz addressed several issues regarding the future of the EU and the impact of the pandemic on European cooperation. He emphasized three main points. First of all, he noted that the current crisis put forth the importance of maintaining a strong role for responsible governments and that European governments need to guarantee a level of social security with a special emphasis on solidarity, which is the cornerstone of the EU. Second, he discussed the historic importance of the recent EU-level recovery programs (the 540bn€ safety net voted in April and the following 700bn€ program). In the context of this crisis, Europe will only be successful if its members recover together. The European recovery programs, however, must be put to good use and the Minister insisted on the fact that the recovery program should be ambitious in its objectives. Finally, Olaf Scholz noted that this strong response to the crisis was a big step forward but that it is necessary to take additional ones. The issuance of debt in common will necessitate a rethinking of the own resources system of the European Union. In addition, the Minister suggested to move forward the debate on the topics of minimum corporate taxation, on qualified majority rule (for tax matters and foreign policy) and on the integration of financial markets.

Summing up, Olaf Scholz noted that a strong and united Europe is in Germany's primary national interest. This is all the more important given the historical trends of rising superpowers that are much larger than the European member states. As a result, the only way for European countries to maintain their sovereignty is together, as 27 democratic states. On the question of the motivation for European states to move towards more cooperation, Olaf Scholz noted that the countries are anyways more interconnected than ever and that political decisions, whatever they are, have effects across the Union. In that sense, it is in the interest of all members of the EU to move this debate forward.

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