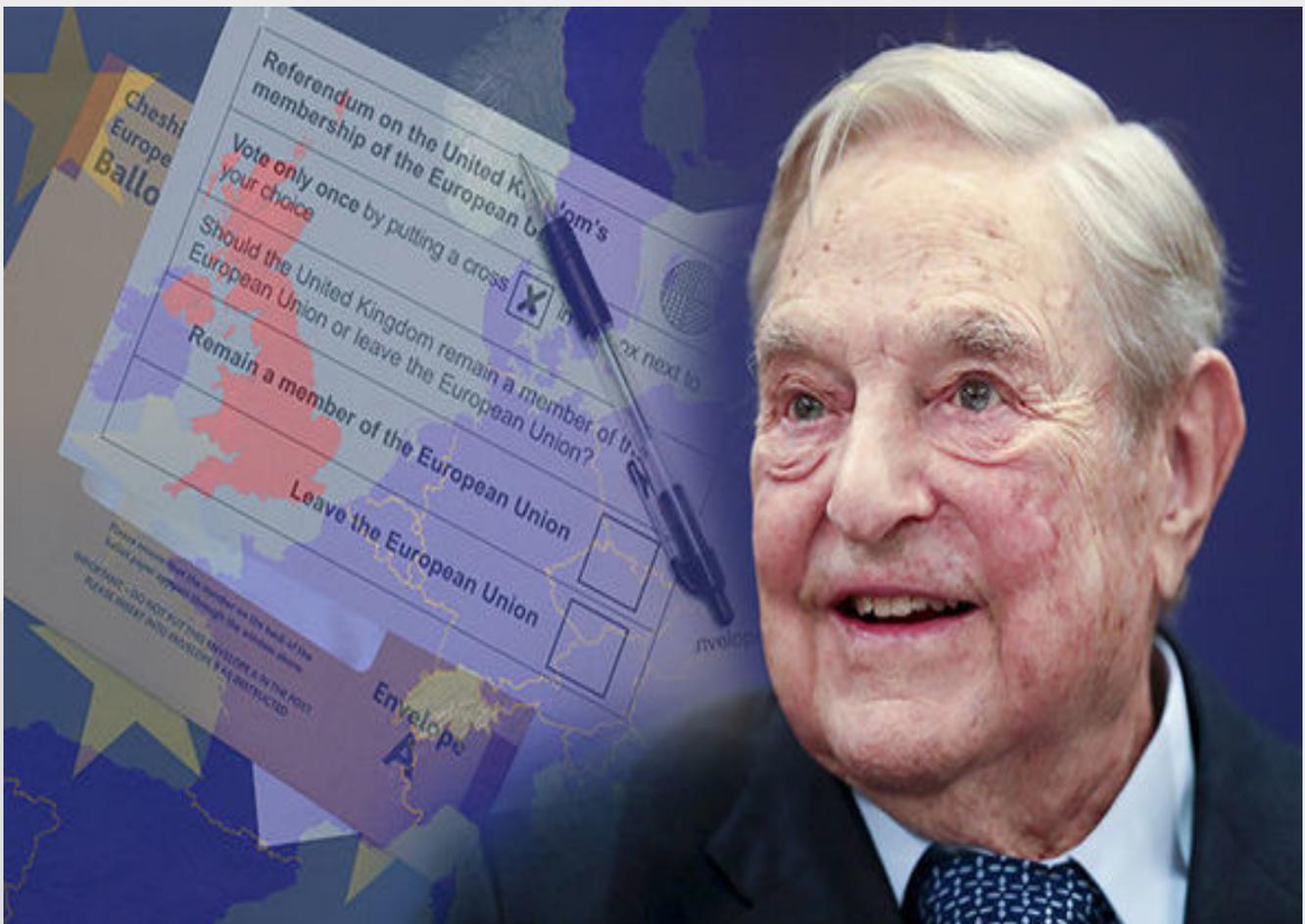


How to Save Europe | European Council on Foreign Relations



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How to Save Europe - George Soros (video)

It is good to be here. Thank you. I think this is the right place to discuss how to save Europe.

The European Union is in an existential crisis. Everything that could go wrong has gone wrong. First I will briefly explain how this happened and then I will explore what can be done to reverse the trend.

In my youth, a small band of visionaries led by Jean Monnet transformed the European Coal and Steel Community into the European Common Market and then the European Union. People of my generation were enthusiastic supporters of the process.

I personally regarded the European Union as the embodiment of the idea of the Open Society. It was a voluntary association of equal states that banded together and sacrificed part of their sovereignty for the common good. The idea of Europe as an open society continues to inspire me.

But since the financial crisis of 2008 the European Union seems to have lost its way. It adopted a program of fiscal retrenchment which led to the euro crisis. This transformed the Eurozone into a relationship between creditors and debtors where the creditors set the conditions that the debtors had to meet. The debtors couldn't meet those conditions and that created a relationship that is neither voluntary nor equal.

As a result, many young people today regard the European Union as an enemy that has deprived them of jobs and a secure and promising future. Populist politicians exploited the resentments and formed anti-European parties and movements.

ECFR Keynote: How to save the European Union. Speech by George Soros, Founder and Chair of Open Society Foundations.

Then came the refugee crisis of 2015. At first most people sympathized with the plight of refugees fleeing from political repression or civil war, but they didn't want their everyday lives disrupted by a breakdown of social services. They were also disappointed by the failure of the authorities to cope with the crisis.

When that happened in Germany, the AfD was empowered and it has grown into the largest opposition party. Italy has suffered from a similar experience recently and the political repercussions have been even more disastrous: the anti-European parties almost took over the government. Italy is now facing elections in the midst of political chaos.

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Indeed the whole of Europe has been disrupted by the refugee crisis. Unscrupulous leaders have exploited it even in countries that have accepted hardly any refugees. In Hungary, Victor Orbán based his reelection campaign on falsely accusing me of planning to flood Europe, Hungary included, with Muslim refugees.

He is now posing as the defender of his version of a Christian Europe that is challenging the values on which the European Union was founded. He is trying to take over the leadership of the Christian Democratic parties, which form the majority in the European Parliament.

In recent weeks not just Europe but the whole world has been shocked by President Trump's actions. He has unilaterally withdrawn from a nuclear arms treaty with Iran thereby effectively destroying the transatlantic alliance. This development will put additional pressure of unpredictable force on an already beleaguered Europe. It is no longer a figure of speech to say that Europe is in existential danger; it is the harsh reality.

What can be done to save Europe?

Europe faces three pressing problems: the refugee crisis; territorial disintegrations as exemplified by Brexit; and the austerity policy that has hindered Europe's economic development. Bringing the refugee crisis under control may be the best place to start.

I have always advocated that the allocation of refugees within Europe should be entirely voluntary. Member states should not be forced to accept refugees they don't want and refugees should not be forced to settle in countries where they don't want to go.

The voluntary principle ought to guide Europe's migration policy. Europe must also urgently reform or repeal the so-called Dublin Regulations which have put an unfair burden on Italy and other Mediterranean countries with disastrous political consequences.

The EU must protect its external borders but keep them open for lawful migrants. Member states in turn must not close their internal borders. The idea of a "fortress Europe" closed to political refugees and economic migrants alike violates both European and international law and in any case it is totally unrealistic.

Europe wants to extend a helping hand towards Africa (and other parts of the developing world) by offering substantial assistance to democratically inclined regimes. This would enable them to provide education and employment to their citizens. They would be less likely to leave and those who did would not qualify as refugees. At the same time, European countries could welcome migrants from these and other countries to meet their economic need through an orderly process. In this way migration would be voluntary both on the part of the migrants and the receiving states. Such a "Marshall Plan" would also help to reduce the number of political refugees by strengthening democratic regimes in the developing world.

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Present day reality falls substantially short of this ideal. First and most importantly, the European Union still doesn't have a unified migration policy. Each member state has its own policy, which is often at odds with the interests of other states.

Second, the main objective of most European countries is not to foster democratic development but to stem the flow of migrants. This diverts a large part of the available funds to dirty deals with dictators, bribing them to prevent migrants from passing through their territory or to use repressive measures to prevent their citizens from leaving. In the long-run this will generate more political refugees.

Third, there is a woeful shortage of financial resources. We estimate that a meaningful Marshall Plan for Africa would require at least 30 billion euros a year for a number of years. Member states could contribute only a small fraction of this amount even if they were ready to do so.

How might such a plan be financed then? It's important to recognize that the refugee crisis is a European problem and it needs a European solution. The European Union has a high credit rating and its borrowing capacity is largely unused. When should that capacity be put to use if not in an existential crisis? Throughout history, the national debt always grew at times of war. Admittedly, adding to the national debt runs counter to the prevailing addiction to austerity; but the austerity policy is itself a contributing factor to the crisis in which Europe finds itself.

Until recently it could have been argued that the austerity is working and we must persevere with it because the European economy is slowly improving. But looking ahead we are now facing the termination of the nuclear arms deal with Iran and the destruction of the transatlantic alliance. This is bound to have a negative effect on the European economy and cause other dislocations. The strength of the dollar is already precipitating a flight from emerging market currencies. We may be heading for another major financial crisis. The economic stimulus of a Marshall Plan should kick in just at the right time.

That is what has led me to put forward an out-of-the-box proposal for financing it. I won't go into the details, but I want to point out that the proposal contains an ingenious device that would enable the European Union to borrow from the market at a very advantageous rate without incurring a direct obligation for itself or for its member states. This also offers considerable accounting benefits. Moreover, although it is an out-of-the-box proposal, it has already been successfully used in other contexts, mainly in general revenue municipal bonds in the US and also in surge funding for infectious diseases.

But my main point is that an existential crisis is no longer a figure of speech but the harsh reality. Europe needs to do something drastic to escape it. It needs to reinvent itself.

That is what President Macron sought to initiate by proposing what he calls Citizens' Consultations. This initiative needs to be a genuinely grassroots effort. The transformation of the Coal and Steel Community into the European Union was a top-down effort and it worked wonders. But times have changed. Ordinary people feel excluded and ignored. Now we need a collaborative effort that combines the top-down approach of the European institutions with the bottom-up initiatives that are necessary to engage the electorate.

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I mentioned three pressing problems. I have addressed two of them: migration and austerity. That leaves territorial disintegration exemplified by Brexit. I don't have time to deal with other examples, especially in the Balkans. I will do so in a separate article to be published next week.

Brexit is an immensely damaging process, harmful to both sides. Most of the damage is felt right now when the European Union is in an existential crisis, but its attention is diverted to negotiating a separation agreement with Britain. That's a lose-lose proposition, but it could be converted into a win-win situation.

Divorce will be a long process, probably taking more than five years. Five years is an eternity in politics, especially in revolutionary times like the present. Ultimately, it's up to the British people to decide what they want to do. It would be better however if they came to a decision sooner rather than later. That's the goal of an initiative called the "Best for Britain," which I support.

Best for Britain fought for, and helped to win, a meaningful parliamentary vote which includes the option of not leaving at all.

This would be good for Britain but would also render Europe a great service by rescinding Brexit and not creating a hard-to-fill hole in the European budget. But the British public must express its support by a convincing margin in order to be taken seriously by Europe. That's what the Best for Britain is aiming for by engaging the electorate. It will publish its manifesto in the next few days.

The economic case for remaining a member of the EU is strong, but it will take time for it to sink in. During that time the EU needs to transform itself into an association that countries like Britain would want to join, in order to strengthen the political case.

Such a Europe would differ from the current arrangements in two key respects. First, it would clearly distinguish between the European Union and the Eurozone. Second, it would recognize that the euro has many unresolved problems and they must not be allowed to destroy the European Union.

The EU is governed by outdated treaties that assert that all member states are expected to join the euro if and when they qualify. This has created an absurd situation where countries like Sweden, Poland and the Czech Republic have made it clear that they have no intention to join, yet they are still described and treated as "pre-ins".

The effect is not purely cosmetic. It has converted the EU into an organization in which the Eurozone constitutes the inner-core and the other members are relegated to an inferior position. There is a hidden assumption at work here, namely that various member states may be moving at different speeds but they are all heading to the same destination. This has given rise to the claim of "an ever-closer union" that has been explicitly rejected by a number of countries.

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This claim must be abandoned. Instead of a multi-speed Europe we should aim at a “multi-track Europe” that would allow member states a wider variety of choices. This would have a far-reaching beneficial effect. Right now, attitudes towards cooperation are negative: member states want to reassert their sovereignty rather than surrender more of it. But if cooperation produced positive results, attitudes may improve and some objectives, like defense, that are currently best pursued by coalitions of the willing may qualify for universal participation.

Harsh reality may force member states to set aside their national interests in the interest of preserving the European Union. That’s what President Macron was urging in his Aachen speech and he was cautiously endorsed by Chancellor Merkel who is painfully aware of the opposition she faces at home.

If Macron and Merkel succeeded in spite of all the obstacles, they would follow in the footsteps of Jean Monnet and his small band of visionaries. As I said before, that small band needs to be replaced by a large upsurge of grass-roots pro-European initiatives. I and my network of Open Society Foundations will do everything in our power to help support those initiatives.

Thank you.

Soros - the destabilizer

[A simple hyperlink.](#)

Why are we allowing this destructive globalist supporter to stick his nose into our affairs? Soros is responsible for untold damage, infiltrating other countries with his ‘Foundations’ causing great upheavals in a Europe which already has become very divided and restless.

Soros is yet again trying to cause calamity in the UK by interfering in the Brexit process, funding a proposed second vote for Leave or Stay in the EU.

He is also proposing a ‘Marshall Help’ style financial loan to the poverty stricken EU which will of course increase his fortune by further billions at the expense of a destitute EU.

Keep out Soros!! we have no need of destructive, globalist supporting traitors like you.