

Article – Sassoli on corona: The moment is serious and Parliament will not stand by and watch



Speaking at the start of a video conference with EU leaders dedicated to tackling the Covid19 outbreak, Sassoli said that although the focus should now be on health-related measures, it is also necessary to think about how to “relaunch the European economy, protect employment and our social model”.

“We already know for sure that the Covid19 outbreak will also trigger an unprecedented contraction in the European economy, at a time when it was already suffering from low growth and excessively low inflation. We cannot afford that the serious health crisis we are now experiencing will develop into a financial, economic, social and political crisis.”

Sassoli pointed to the significant EU measures already being taken, such as the package put forward by the European Commission, but said it was also necessary to devise new instruments. He also said it would be important to increase the capital of the European Investment Bank to help it to support small and medium-sized enterprises.

Another initiative the President mentioned was the need for a common debt mechanism, “which will enable us to raise funds on the market on the basis of the same terms for all and to finance the policies needed to relaunch the

Union after this pandemic”.

Sassoli added: “No one should back down. Everyone must feel committed to protecting our countries. This crisis will either reveal our real ability to build the future of Europe or it will mean the defeat of the European project.”

He said it is crucial to ensure the continuity of the work of the EU institutions. “We must prove to our citizens that the European Union is the answer to this emergency and the crisis which will follow.”

“Parliament will remain open and we hope to have the necessary measures to vote on soon. The moment is serious and Parliament will not stand by and watch,” the President said.