EUROPEAN COMMISSION
Audiovisual Services

Seizing the moment to boost growth - 9th May message from the College: press conference by José Manuel BARROSO, President of the EC and Olli REHN, Vice-President of the EC in charge of Economic and Monetary Affairs and the Euro

Type: NEWS Référence: 85247 Durée: 00:03:40 Première transmission: 08/05/2012 Lieu: Brussels, Belgium - EC
Fin de production: 08/05/2012

On 8 May, José Manuel Barroso, EC President and Olli Rehn, Member of the EC in charge of Economic and Monetary Affairs, held a statement on 'Seizing the moment to boost growth' following today's College meeting. The speakers outlined the importance to restore stability, reduce debt and deficits in order to build confidence and cut borrowing costs. José Manuel Barroso asked Member States to strengthen structural reforms, reducing taxes on labour to stimulate job creation. José Manuel Barroso added that investment need to be boosted notably through the project bonds. Regarding Greek elections, the speakers told they are waiting for Greek political forces to form a coalition government which will support reforms and recovery of Greece.

HEURE	DESCRIPTION	DUREE
00:00:00	Title	00:00:05
00:00:05	Olli Rehn, Member of the EC in charge of Economic and Monetary Affairs and José Manuel Barroso, EC President, arriving (2 shots)	00:00:13
00:00:18	SOUNDBITE (in English) José Manuel Barroso; Reducing dept and deficit is essential to build confidence and cut borrowing costs. Every Euro spent on interest payment is a euro less for job and investment. Secondly, to regain competitiveness, there must be acceleration in structural reforms. There is work to do, both at European and national level. Members States should reduce taxes on labour to stimulate job creation. This is a theme that we will return to in the country specific recommendations at the end of this month.	00:00:34
00:00:52	Cutaway of a journalist	00:00:06
00:00:58	SOUNDBITE (in English) José Manuel Barroso: After stability measures, after structural reforms, we need to step up investment, it is also important. The EU Council following a Commission's proposal has already called for the approval of a project bonds. We will put forward this proposition by June. This is a concert way of making funds available now while avoiding putting extra pressure on public finances. I am please to see that is on track meaning that a contribution of 230 million Euros from the current EU budget could be used to attract funding of up	00:00:51

	current EU budget could be used to attract funding of up to 4.6 billions Euros over next two years for key infrastructure projects in transport, energy and digital area.	
00:01:49	Cutaway of journalists	00:00:07
00:01:56	SOUNDBITE (in English) Olli Rehn: It this context of course, one has to take into account that the economic problem of Greece have accumulated over a long period of time. And the fiscal deficit and indebtedness started more earlier that IMF program was introduced at the request of the Greek government supported by the Greek Parliament. We expect the electoral results and we expect the democracy and we are now waiting for the Greek political forces to form a coalition government supporting reforms and recovery of Greece.	00:00:44
00:02:40	Cutaway of journalists	00:00:07
00:02:47	SOUNDBITE (in English) José Manuel Barroso: The program adopted for Greece by Greek government and the Greek Parliament and by international organisations including the IMF. You have to remember that program is not only a fiscal consolidation program but also a program of reforms for growth. And the Commission approved a communication with measure growth. And we remain fully committed in terms of solidarity with Greece, committed to support for the Greek authority who emerge form the elections.	00:00:47
00:03:34	General view of the meeting	00:00:06
00:03:40	End	00:00:00

Service Audiovisuel
Commission européenne
ec.europa.eu/avservices

Conditions d'utilisation

© Commission européenne, 2016

© European Union, 2016