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Extracts from the Economic Dialogue and exchange of views :MEPs debate, EP Committee on Economic and Monetary Affairs

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Economic and Monetary Affairs Committee MEPs discussed the crisis and long-term EU budget talks under way with French finance minister Pierre Moscovici and German finance minister Wolfgang Schäuble.

Only the original language version is authentic and it prevails in the event of its differing from the translated versions.

TIME	DESCRIPTION	DURATION
00:00:00	Title	00:00:05
00:00:05	External view of European Parliament (Brussels)	00:00:05
00:00:10	Cutaways (4 shots)	00:00:11
00:00:21	SOUNDBITE (GERMAN), Werner LANGEN (EPP, DE): "You said that you want to increase democratic control of the Eurozone, mutualisation of risks, social insurance. That would mean treaty changes. When do you think we will really have a chance of doing this?"	00:00:14
00:00:35	SOUNDBITE (FRENCH), Pierre MOSCOVICI, French Finance Minister: "We don't have the mechanisms that we need which would	00:00:13

	really help us to exploit this strength. On Greece we spent two days and night to try to resolve a simple question. That's why I think we do need to create, on the long term, a Eurozone minister".	
00:00:48	SOUNDBITE (FRENCH), Pierre MOSCOVICI, French Finance Minister: "I'm not against changes of the treaty. However I do not think this is the first step we should take. There are other issues that we should resolve first of all. We have to look at the elections in 2014".	00:00:15
00:01:03	SOUNDBITE (ENGLISH), Danuta Maria HÜBNER (EPP, PL): "How do you see this question of fiscal backstop for those that would participate but are not Eurozone members?"	00:00:08
00:01:11	SOUNDBITE (GERMAN), Wolfgang SCHAÜBLE, German Finance Minister: " With the non Euro countries, we are trying to get a proper agreement and as soon as we have that, it will be for the non-euro members themselves to decide when they actually want to be involved in part of the Fund or in which way. My imagination is not good enough".	00:00:28

	enough?	
00:01:39	SOUNDBITE (PORTUGUESE), Diogo FEIO (EPP, PT): "I'd like to know what views you have on the possibility of the new conditionalities, which been set for Greece - for interests, for maturities. Do you think that these could also be foreseen for other member states that are facing problems under Troïka programs, for example Portugal?"	00:00:23
00:02:02	SOUNDBITE (GERMAN), Wolfgang SCHAÜBLE, Finance Minister of Germany: "I wouldn't advice Portugal on considering such a step because I would avoid comparison with Greece if I were another country in the Eurozone, because Greece's case is unique. So neither Ireland, nor Portugal has put this idea forward to me".	00:00:25
00:02:27	SOUNDBITE (FRENCH), Pierre MOSCOVICI, French Finance Minister: "The situation is not the same. I definitely don't believe that one should try to copy the solution we found for Greece. For Portugal the plan is well underway. It is been implemented as planned with a possible return to the market. So that's a complete	00:00:25

	So that's a complete different context and this country is completely able to achieve".	
00:02:52	SOUNDBITE (FRENCH), Liem HOANG NGOC (S&D, FR): "For Federalists, the next stage of the construction of Europe is a stage involving budgetary discipline in the member states. But it's also budgetary capacity at EU level"	00:00:16
00:03:08	SOUNDBITE (FRENCH), Liem HOANG NGOC (S&D, FR): "How do you thinking in terms of increasing the Union own resources, mainly to supply this budget capacity?"	00:00:07
00:03:15	SOUNDBITE (GERMAN), Wolfgang SCHAÜBLE, German Finance Minister: "By and large, the federal government and I, myself, agree with your approach, but it will require amendments to the treaty, own resources and so on. Additional taxes require treaty amendments. And then, for the Eurozone it's how do we have institutions with 27 member states".	00:00:25
00:03:40	SOUNDBITE (FRENCH), Pierre MOSCOVICI, French Finance Minister: "I'm in favour of the Eurozone having an	00:00:28

	Eurozone having an autonomous budget, that should partly be anti cyclical and that will be based on own resources. Two immediate ones are the financial transaction tax, to come through an enhanced cooperation between at least eleven member states. And a little bit of company taxation perhaps as well to be considered".	
00:04:08	Cutaways (9 shots)	00:00:31
00:04:39	END	00:00:00

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