

Well, I am aware that many may laugh at my suggestions. Still, after my ideas came to my mind , they do not want to leave and I therefore present them here for consideration :

My ideas and suggestions are , sadly enough, quite RADICAL : the issue at hand is the Stability of the EURO as well as the financial stability of EU member states linked to this currency.

It has been widespread practice for long time (far too long ) to underpin a currency with the POLITICAL PROMISE to honor the obligations implied in a currency and NOTHING MORE ...

This fact is also a major reason for the volatility of and current MISTRUST towards currencies  
In previous times currencies were backed by their content of GOLD, SILVER and COPPER

Previous political rulers also attempted to debase this, for ex by diminishing the content of noble metal whilst claiming an unchanged worth...ending in bankruptcy. Some people today advocate a return to a GOLD STANDARD .In my humble opinion that is not enough.

European Sovereigns hold many tangible assets: infrastructure, real estate , equities , foreign currencies and Gold. Combined enormous REAL TANGIBLE WEALTH exists in SOVEREIGN possession, in my judgment many times more in value than the amount of currency, in its broadest sense , in function.

Much of this SOVEREIGN CAPITAL INVESTMENT is IDLE CAPITAL, to a high degree, anyway.  
WHY NOT put THE PURSE ... where the MOUTH is?

Why not attempt to make THE EURO an ASSET BACKED CURRENCY ( and by assets, i do NOT mean LOAN Obligations )

This could be done in an ETF – like fashion, for which there exists ample expertise these days. Such a CURRENCY - FUND would ofc need to be managed with sustainable safe profits as objective (like for ex the Norwegian Wealth Fund).

It would take some time to implement but the goal should be (legally enshrined) to be equivalent, with a defined percentage (as high as possible) of the currency in use, thereby underpinning an obligatory reciprocity upon demand between ETF shares and actual Units of Currency. The ETF freely tradable in markets, to ensure correct pricing.

Such an entity would demand that nation states allocate a certain part of tangibles in sovereign possession into a supra national fund. Many governmental tangible entities in Europe are already run as private corporations, so the changes necessary would not be so difficult.

In my opinion, such a currency , backed by tangible assets , would find great acceptance, and properly run ...STABILITY !

I at least know where I would want to place my savings, if such a legally enshrined asset backed currency was an option .Furthermore, the tangible assets are already there and such an EURO-ETF would NOT need additional CAPITAL .And could from a BEGINNING slowly build up its strength based on profits emanating from the assets .

It would take some BRILLIANT Financial and LEGAL MINDS to create the framework for such an entity, also with respect to maintaining a free market economy .But I have no doubt that such brilliance exists!

Then ofc there is the POLITICAL process, which probably would be the biggest and may be impossible hurdle?

Sorry, but that is what I personally think would be the IDEAL EUROPEAN CURRENCY.

