

Key note address - Enda Kenny, Prime Minister of Ireland

Brussels Economic Forum 2013

Colleagues I speak to you as we approach the close of Ireland's Presidency of the European Council. We dedicated our Presidency to achieving concrete improvement for our Union in stability, jobs and growth. We assumed our Presidency as a country in recovery.

It is in that spirit of recovery that I speak to you now on the future of the EMU. Our Union and the Eurozone in particular has been through a torrid time. Therefore we have to work together with courage and conviction to build on our hard-won stability. Our agenda for the EMU is ambitious yet pragmatic. It will be central to the European Council's discussions next week. In what he calls 'the four keys to unlock recovery' President Van Rompuy has stressed the urgent need for progress on our objectives.

Number one: preserving financial stability.

The important steps taken by the ECB under President Draghi and the commitments made at the European Council last June mean a period of relative calm continues. We are very clear on the need to break the link between banking and sovereign debt. Achieving such clarity was critical to our managing the crisis. Now we must deliver in real, practical terms. Banking union is absolutely crucial. For leaders, it's a credibility test we cannot afford to fail. Following through on decisions is the very least our citizens expect and demand.

Key Number Two is urgent. Improving economic resilience, through sound public-finances improved competitiveness.

The legislative-packs and the Fiscal Treaty give progress. But we have to press ahead.

The Commission published its country-specific recommendations last month. The Council will now adopt them. When it meets the European Council will bring the European phase of the Semester process to a close. The Irish Presidency sought to improve and deepen the quality of engagement between the Commission and Member States.

I hope we have succeeded even if every ensuing message was not welcome. Where different views or approaches exist we have to work on them together. Co-operation, collaboration it's the European way, and the right way.

Key number Three is strengthening the EMU.

This includes delivering on banking union. We committed ourselves to this goal last June. In December, as Heads of State and Government, we set ambitious targets to deliver on it.

As Presidency, Ireland is pleased with the progress. We've reached agreement on the Single Supervisor and the Credit-Requirements Directive. Ours is an ambitious Presidency. We will use the days we have left to achieve even greater progress. I'm asking all of you to work with us. We need your cooperation so that we can report agreement on two elements when the European Council meets.

Firstly existing Banking Recovery and Resolution. Secondly Deposit-Guarantee proposals. Of course, strengthening Economic and Monetary Union is about more than banking.

In our Presidency, we have supported President Van Rompuy in his various consultations. For example on economic-policy coordination, competitiveness and solidarity and of course the social dimension. All of this needs more work and more time.

We have to be pragmatic about the next steps. So I look forward to engaging with President on this at the European Council.

The fourth and final 'key number is unemployment, particularly youth unemployment.

This is and must be of the gravest and most urgent concern to us all. It has to be our greatest priority. We cannot possibly be complacent while 26 million of our citizens have no work.

Through President Von Rompuy we are mobilising our efforts at all levels around one objective. To get our young people back to work or into education. To offer them hope and opportunity.

This has been a top priority for the Irish Presidency. We will redouble our efforts in the time remaining to us. As Presidency, we're pleased to have secured agreement on the Youth Guarantee. Member States now must produce their action plans. The €6 billion promised in the Multiannual Financial Framework must be made available as soon as possible. It will be frontloaded.

Consequently the Irish government is putting 110% effort into securing urgent agreement with the Parliament. The MFF remains single, most-valuable instrument at EU level. It can release €1 trillion into the economy, boost jobs and growth.

Europe needs a budgetary framework. It needs certainty around revenues and spending. Certainty that an agreement on the MFF can deliver. We therefore need to adopt the MFF.

And do so urgently. There can be no further delays or time to be lost. Our young people will not thank us if we fail to deliver.

So we are working constantly with the European Parliament in this regard. A Presidency has to be an honest broker and ensure agreement on measures committed to, by EU leaders and proposed by the Commission. As the Irish Presidency draws to a close, I'm satisfied that we have put real substance behind our mission pillars - "stability, jobs and growth". We believe we have made a real difference, in delivering an effective Presidency.

In addition to banking-union measures, the MFF and the focus on youth unemployment on Friday we reached agreement on the negotiation-mandate for a historic EU-US trade and investment agreement. This will help jump-start growth across the Union. It could boost EU GDP by over 0.5% - with more than 400,000 jobs in the offing. This is a mandate of real substance and the political process must now oversee its implementation. Formal negotiations begin in Washington in July.

In other policy areas from agriculture and fisheries to SMEs, from consumers, to environment and transport, the Irish Presidency has worked to make a real difference.

I believe we have.

Thank you. I wish you well with this important meeting of the Forum.

Go raibh maith agaibh ar fad.

ENDS