

An Open Letter to the Members of the European Council

March 20, 2020

The Covid-19 crisis will make or break the Eurozone.

The ECB has said they will do whatever it takes. They have signalled they will use whatever monetary policies they can to finance and support the fiscal effort.

No member state should have to seek a bailout or sign a Memorandum of Understanding (MoU) to access emergency EU funding. This is a European crisis. It requires a European solution.

Rather than have each member-state issuing their own debt to fund their fiscal efforts, we call on the European Council to agree a common Eurobond.

We need a common debt instrument in order to mutualize the fiscal costs of fighting this crisis. Now is time for action. Now is the time for solidarity. It is time for Eurobonds.

Yours sincerely,

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