

EPP SHOWS THE WAY AHEAD FOR A SOCIAL MARKET ECONOMY

14-11-2008



On 13 and 14 November 2008, the European People's Party (EPP) held its Political Bureau meeting where traditionally all member parties are represented to officially endorse the Party's decisions.

In view of the recent economic situation, the members of the EPP have been working extensively on the creation of solutions and this has culminated in its document, "**EPP Recommendations on the Effects of the Financial Crisis in Europe**" which was unanimously adopted today.

[click here to see the document](#)

Wilfried Martens, President of the EPP, pointed out "*the extreme importance and relevance of the document*" in light of the critical economic situation in Europe following the financial crisis and the publication of official data showing that the 15-country Eurozone is now in recession.

The EPP is extremely aware of the effects of the financial crisis, and its primary concern is for the people. Accordingly, its principle is based upon a Social Market Economy; that the economy is not an end in itself but a means to developing the overall well-being of the community. The EPP believes that its aforementioned document clearly demonstrates that it is the Party best equipped to steer Europe out of this financial crisis.

"I sincerely hope that the meeting in Washington tomorrow will be successful in laying down the cornerstones to redesign the financial architecture. I believe we need a more multilateral approach and strong political leadership at every level. Europe needs to unite efforts to ensure further transparency in the financial sector, including a thorough revision of the managers' pay roll system. The EPP promotes continued endorsement for structural reforms in Europe and development of world trade. I would like to show my full support for the G20 meeting tomorrow and my hopes for an adequate supervisory response."

The proposals contained in the document will be integrated into the EPP's Election Manifesto, which will be adopted during the EPP's Congress in Warsaw in April 2009.

The Political Bureau also adopted a [resolution on Slovenia](#).

 Print