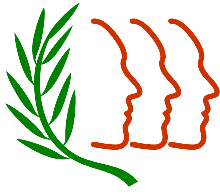

PEOPLE'S NEWS

News Digest of the People's Movement

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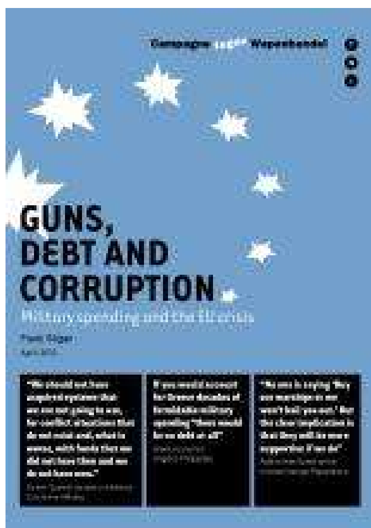
EU military spending: the "elephant in the room"

At a time of harsh cuts in social services, it is morally unjustifiable to spend money on weapons instead of investing it to create jobs and tackle poverty, argues a new report by the Transnational Institute. High levels of military spending by EU states have played an important part in the unfolding EU debt crisis, continuing to undermine efforts to resolve that crisis.

The Transnational Institute was established in 1974 as a group of researchers committed to providing intellectual support to movements struggling for a more democratic, equitable and environmentally sustainable world.



The report, *Guns, Debt and Corruption: Military Spending and the EU Crisis,* demonstrates how military budgets throughout Europe have been largely protected, at a time of severe social cuts. Military expenditure totalled €194 billion in 2010, equivalent to the combined annual deficit of Greece, Italy, and Spain.

The latest data published by the Stockholm International Peace Research Institute suggests that there is little change in these trends. The report reveals how high levels of military spending in such countries as Greece, Cyprus and Spain, which are at the centre of the euro crisis, played a significant role in their debt crises. And much of the military spending was tied to arms sales by creditor-countries, including Germany and France.

In Portugal and Greece, several major arms deals are being investigated for serious irregularities. Yet creditor-countries continue to hawk new arms deals to debtor-countries while demanding ever more stringent cuts in social services.

The report argues that resolving the debt crisis will require cancellation of the debt tied to corrupt arms deals and a redirection of military spending towards social needs. It shows that spending on education and public transport creates twice as many jobs as investment in defence.

The author of the report, Frank Slijper, said: *"Global military spending was still at a record €1.3 trillion in 2011 despite the global economic crisis. Even in Europe most countries still spend more than ten years ago. The only austerity that Europe really needs is one imposed on the military and the arms industry.*

"It is time for Brussels and EU member states to publicly acknowledge the 'elephant in the room' of the current EU debt crisis and that is the role of military spending. At a time of harsh cuts in social services, it is morally unjustifiable to spend money on weapons that should be invested in creating jobs and tackling poverty."

Frank Slijper will speak in Dublin in October at a conference on EU militarisation jointly sponsored by the People's Movement and the Peace and Neutrality Alliance.

■ www.pana.ie
■ www.stoparmstrade.org

Fine Gael and EPP beat the drums

Europe should create a civilian and military crisis operations HQ under EU command, according to a report by centre-right members of the EU Parliament.

The proposal, contained in a policy paper by deputies of the European People's Party, of which Fine Gael is a member, says that "heads of state and government have to start building stand-by forces under Union command." It calls for EU leaders to commit themselves to defining the union's security interests, giving priority to its strategic objectives and linking these with operational deployments. This should include a definition of European defence interests and its geographical priority zones.

Launching the paper, Michael Gahler, Arnaud Danjean and Krzysztof Lisek stated that "deepening the EU's security and defence co-operation will help slash procurement costs and allow the EU to react faster to international crises."

Leaders will debate the idea of EU-level military integration at a summit in December.

Enda Kenny is a vice-president of the European People's Party, and Fine Gael has been selected to host the congress to launch the election campaign of the EPP. The congress will take place in Dublin on 6 and 7 March 2014 at the Dublin Convention Centre. Two thousand delegates are expected from member-parties throughout the EU.

The EPP is the largest political grouping at the EU level, with thirteen heads of government, thirteen members of the EU Commission, the largest group in the EU Parliament, and seventy-three member-parties in forty countries.

Meanwhile a report by the European Commission in July warned that the bloc's military strength was diluted by overlapping capacities and defence procurement at the national level. In a nod to this, the EPP described it as an "unacceptable situation to have 10 different versions of one European attack helicopter or to have six different versions of one European military transport aircraft."

The Commission's "ideas paper," also designed to feed into the summit talks, called on member-states to review national defence capabilities and to identify the hardware needed for the protection of EU countries' interests.

Between them, EU governments spent €194 billion on defence in 2011 (down from €251 billion in 2001). Defence R&D spending was €9 billion.

And NATO chips in!

The secretary-general of NATO, Anders Fogh Rasmussen, has called on EU countries to step up co-operation on defence, arguing in favour of moves towards a borderless EU defence market and intensified integration on military matters. He joined EU defence ministers, including Alan Shatter, for an informal meeting in Lithuania two weeks ago, where defence co-operation featured high on the agenda.

"I intend to bring the issue of co-operation between NATO and the European Union on defence matters and the need for Europe to intensify its efforts in capability development and invest more in security," Rasmussen said at the alliance's monthly press briefing in Brussels. "It is important for Europe and it is important for the transatlantic alliance, because a strong Europe is also a strong Alliance."

In Lithuania the EU ministers discussed a policy paper tabled by the European Commission in July that called for a relaunching of industrial co-operation on defence, including co-operation on drones, where Europe lags behind the United States and Israel.

EU heads of state and heads of government will revisit the matter at their December summit in Brussels. But the Commission believes that deep cuts in national defence budgets following the financial and economic crisis make a case for pooling resources. From 2001 to 2010 EU defence spending declined from €251 billion to €194 billion, while defence budgets increased significantly in emerging markets, according to the Commission.

"In times of scarce resources, co-operation is the key," said the president of the Commission, José Manuel Barroso, "and we need to match ambitions and resources to avoid duplication of programmes."

Rasmussen echoed this sentiment, saying at his monthly address that, "for all of us, the key is co-operation: to work together to make us all strong, not to duplicate each other's efforts and thereby make us weak."

Rasmussen sketched a vision in which the EU had "effective and modern defence industries, where competition drives innovation, where national borders are no barrier to international co-operation, and where effective equipment is developed in a cost-effective way." And he went further, saying that closer co-operation on defence "is a vital part of Europe's ability to ensure its future security."

On 19 November EU defence ministers will meet, and on 19 and 20 December the EU summit will discuss, and possibly endorse, the Commission's communication.

Austerity to create 25 million more poor people

Up to 25 million more people in EU countries are at risk of poverty by 2025 if governments continue with austerity policies, the international aid agency Oxfam has said. There are lessons to be learnt from deep cuts made to social spending in Latin America, south-east Asia and Africa in the 1980s and 90s, Oxfam says, where it took twenty years to get back to recovery.

"These policies were a failure: a medicine that sought to cure the disease by killing the patient. They cannot be allowed to happen again. Oxfam calls on the governments of Europe to turn away from austerity measures and instead choose a path of inclusive growth that delivers better outcomes for people, communities, and the environment."

Britain, Greece, Ireland, Italy, Portugal and Spain—countries that have pursued budget cuts most aggressively—are reaching the rank of most unequal countries in the world. *"The gap between rich and poor in the UK and Spain could become the same as in South Sudan or Paraguay,"* said the head of Oxfam's EU office.

As an example, mortgage laws in Spain allow banks to evict 115 families from their home every working day. Meanwhile almost one in ten working households in Europe now lives in poverty, and the trend is worsening, the report states. Child poverty is also increasing, and workers who do get paid often do not have enough to support their families.

In Britain and Portugal, real wages have fallen by 3 per cent over the period 2010–12. The real value of wages in Britain is now at the level of 2003. Italy, Spain and Ireland all recorded a decrease in real wages over this period. Greece

has recorded a fall in real wages of more than 10 per cent.

In 2011 there were 121 million people at risk of poverty in the EU, equal to 24 per cent of the population. If the EU were to have a 3 per cent increase over the next twelve years, to 2025, this would bring the number of people at risk of poverty to 15 million. If poverty rates were to increase by five percentage points throughout the EU, this would be an increase of 25 million, Oxfam projects.

Joseph Stiglitz, a winner of the Nobel Prize for Economics, also warned about the risks of prolonged austerity. "Austerity has only crippled Europe's growth, with improvements in fiscal positions that are always disappointing," he said, reacting to the release of the Oxfam study. "Worse, it is contributing to inequality that will make economic weakness longer-lived, and needlessly contributes to the suffering of the jobless and the poor for many years."

Importance of Pringle case recognised

Although Irish legal academia seems reluctant to address the issues raised by the independent TD Thomas Pringle's challenge to the legality of the European Stability Mechanism Treaty, this is not the case further afield.

An editorial in the *Maastricht Journal of European and Comparative Law* is the most recent example. It critically examines the judgement of the Court of Justice of the European Union on the issues referred to it by the Supreme Court concerning the legality under EU law of the ESM Treaty. The editorial is by Paul Craig, professor of English law at St John's College, Oxford.

The euro is managed and operated under rules set out in EU treaties. The treaties say that the EU will not be liable for, or assume the commitments of, member-states. They also say that member-states will not be liable for, or assume the commitments of, other member-states (article 125, Treaty on the Functioning of the European Union).

There is an exception to these rules. This says that in exceptional circumstances beyond a member-state's control, EU financial assistance can be given to that state, but only for a temporary period (article 122). This exception was used to permit EU support for pre-ESM temporary financial assistance arrangements.

Prof. Craig considers that the principal argument in the Pringle case concerns "the alleged incompatibility between the ESM and the no-bailout clause in Article 125 TFEU." The court held that this was not an absolute prohibition but that article 125 must be held to "prohibit the EU and Member States from granting financial assistance as a result of which the incentive of the recipient Member State to conduct a sound budgetary policy is diminished … The purpose of Article 125 was to engender sound national budgetary policy. It was to ensure that states remained subject to the logic of the market when they became indebted, and hence any assistance that would, in the words of the Court, 'diminish' the incentive of the Member State to conduct sound budgetary policy should fall within the prohibition of Article 125 TFEU."

The heads of government of the member-states agreed in March 2011 to amend the treaties by adding a paragraph to article 136 of the treaty that states: "The Member States whose currency is the euro may establish a stability mechanism to be activated if

indispensable to safeguard the stability of the euro area as a whole. The granting of any required assistance under the mechanism will be made subject to strict conditionality."

Henceforth the rules for disbursements from the permanent ESM fund would be the means whereby euro-zone net contributors could keep net recipients in line. This was made very clear when Angela Merkel insisted that a so-called "Fiscal Compact Treaty"—the Treaty on Stability, Co-ordination and Governance in the Economic and Monetary Union—would be a precondition for the new arrangements, even though the first version of the ESM Treaty had been signed but was yet to be ratified.

A provision that had been in ESM Treaty No. 1 whereby private-sector investors take "haircuts" to help sovereign borrowers from the permanent fund get back to debt sustainability was dropped, and euro-zone member-states committed themselves "irrevocably and unconditionally" to making contributions to an initial fund of €500 billion, with provision for regular capital increases thereafter. Ireland's contribution is €11 billion in various forms of capital. Loans from the new fund will be subject to "strict conditionality."

The Government pushed the so-called Fiscal Stability Treaty through by referendum on 31 May 2012 under a threat that if the country did not ratify the Treaty "there would be no money."

The ESM Treaty is an international legal agreement made between the countries whose currency is the euro. It is not an EU treaty. It was argued by Deputy Pringle that the ESM was in substance designed to ensure price stability and to save the euro; this was monetary policy, which fell within the EU's exclusive competence, and the member-states therefore had no competence to adopt legally binding acts in the form of an international treaty, the ESM.

Prof. Craig felt that "there was force in the contention that the ESM was in reality directed towards monetary policy given the wording of Articles 3 and 12 ESM, which predicate assistance on the fact that it is indispensable to the financial stability of the euro area as a whole."

Against this it was contended that the ESM was concerned with economic policy, which is not within the EU's exclusive competence. The Court of Justice of the European Union reached the same conclusion, although, as Prof. Craig admits, "the reasoning was strained." It held that the primary objective of monetary policy was price stability, but that this was distinct from the stability of the euro area as a whole, which was the objective of article 136 (3) of the Treaty on the Functioning of the European Union and the ESM. It also judged that article 136 (3) was merely "confirming" the member-states' power to establish a stability mechanism, and created no new Union competence. So why the treaty change?

What about the legality of the EU institutions participating in such an agreement? The Commission and the European Central Bank are integral to the ESM regime. The issues of principle raised by such involvement are complex. The CJEU's response was brief and Delphic. It held that even though the ESM made use of the Commission and ECB, that fact could not affect "the validity of Decision 2011/199, which in itself provides only for the establishment of a stability mechanism by the Member States and is silent on any possible role for the Union's institutions in that connection." So "silence is golden"!

The author's conclusion: "Not all cases are equally important; they are not equally interesting intellectually and they are not of equal significance in terms of political relevance. Nor indeed is there any guarantee that these features will coalesce in a single case. They did however come together in the Pringle case."

Commission vice-president calls for challenge to national governments' authority

The EU commissioner for justice and vice-president of the Commission, Viviane Reding, wants to increase the EU's powers to intervene in member-states where there is a "rule of law" crisis. She wants to establish a "far-reaching rule of law mechanism, which would include more detailed monitoring and sanctioning powers for the Commission."

Reding's call is for a treaty change to extend the reach of the EU's Charter of Fundamental Rights into member-states' domestic legal systems and therefore the power of the Commission to intervene. "A very ambitious Treaty amendment—which I would personally favour for the next round of Treaty change—would be abolishing Article 51 of our Charter of Fundamental Rights, so as to make all fundamental rights directly applicable in the Member States, including the right to effective judicial review (Article 47 of the Charter).

"This would open up the possibility of the Commission bringing infringement proceedings for violations of fundamental rights by Member States, even if they are not acting in implem-entation of EU law.

"I admit that this would be a very big federalising step. It took the United States more than 100 years until the first ten amendments started to be applied to the states by the Supreme Court."

At present the charter can be used only to interpret how EU law is implemented in member-states; but this is a fundamental challenge to national governments' authority.

Iceland pulls out of EU membership talks

A recent election in Iceland that brought euro-critical parties to power has been interpreted by constitutional advisers as a signal to stop talks on EU accession.

The foreign ministry said it had received an opinion from its constitutional advisers that the government was not bound by a parliamentary vote in 2009 to launch the membership talks. "After receiving this opinion the foreign minister has decided to consider dissolving the negotiation committee."

On a recent visit to Brussels the new prime minister of Iceland, Sigmundur Davíð Gunnlaugsson, was told by the president of the EU Commission, José Manuel Barroso, to decide "without further delay" whether it wanted to continue accession negotiations or abandon its intention of joining the EU.

In the election the pro-EU Social Democrats suffered the biggest defeat any ruling party in Iceland has suffered since independence from Denmark in 1944. The Progressive Party draws most of its support from farmers and fishermen. In coalition with the Independence Party, it oppose EU membership.

In May the new government announced a halt to the country's EU accession talks until the people vote in a referendum within the next four years on whether they want membership negotiations to continue.

The decision of Iceland to stop the accession talks can be seen as bad news in Brussels. Croatia's recent accession gave EU leaders the

opportunity to boast about the attractiveness of membership, despite the economic and sovereign debt crises.

Iceland was put on a fast track to EU membership, as it had already adopted much of the EU legislation as a member of the European Economic Area. It formally applied for membership on 16 July 2009 and began accession talks only one year later.

Here we go again!

One might hope that a new Expert Group now being set up by the EU Commission to examine the issues of a debt redemption fund and euro-bills could bring to bear some critical thought on the subject and be able to influence the agenda in a more progressive direction. But a quick look at the group's composition shows that this is an unlikely scenario, with almost all members sharing the Commission's neo-liberal outlook.

The chairperson, Gertrude Tumpel-Gugerell, is a member of the the board of directors of Commerzbank, while two others are directors of the Swiss bank UBS. Among the other "experts" are CEOs of big corporations, delegates of business associations, and former advisers of the ultra-neoliberal vice-president of the Commission, Olli Rehn. There is not one "expert" in the Expert Group who goes against the Commission's neo-liberal outlook, and in particular no-one who would bring in the views of the millions living in Europe's periphery.

Gertrude Tumpel-Gugerell is a former Austrian central banker (including during the time when the euro was introduced). She is now a member of the board of directors of Commerzbank, an entity owned by the trade unions. She was highly criticised for her role within the Austrian national bank in 2007 when Commerzbank almost went bankrupt as a result of highly speculative operations on the currency market. She was alleged to be implicated in covering up the severity of the bank's debt in her role as bank supervisor.

Another member who deserves special attention is Graham Bishop. He is a well-connected consultant within the Brussels bubble who offers his services mainly to financial industries. His web site modestly states: "Graham Bishop is renowned for his vision, and the courage to propose radical ideas, yet ground them in a mastery of the technical details of the financial system …"

An admirer of Margaret Thatcher and the former unelected prime minister of Italy, Mario Monti, Bishop sees the main problem of the euro zone as a lack of competitiveness in such countries as Spain and Greece. In other words, he brings the same flawed viewpoint on escaping the euro crisis as the Commission: that peripheral countries just need to increase their competitive advantage—despite this very same dynamic being a major reason behind the euro crisis.

For a long time Bishop has acted as an important power-broker. In the early 1990s he served on the Maas Committee, which prepared the changeover to the euro, and later he was a member of the Financial Services Strategy Group, which played an important role in the liberalisation of Europe's financial markets.

In early 2012 he came up with a proposal, together with the "European League for Economic Co-operation," for so-called T-bills, a forerunner of the current euro-bills proposal, which he presented to the president of the EU Council, Herman van Rompuy, and which seems to be the reason why he is now on the expert group.

Claudia Buch is a German economist and member of the Wirtschaftsweisen, an advisory group to the German government. She specialised in financial markets at the Centre for European Economic Research, which is partly financed by corporate interests and whose board represents conservatives and

corporations, such as BASF, Initiative Marktwirtschafts, and Ernst and Young.

Belén Romana is a former director-general of the Spanish Treasury who later became CEO of the Association of Businessmen, serving on several boards of directors and then as CEO of the Spanish Telecommunications company ONO. At present she is CEO of the Spanish "bad bank" Sareb, where toxic property assets are concentrated.

Beatrice Weder di Mauro is an economist who worked for some time in the IMF. She was also a member of the German Wirtschaftsweisen but left because of a conflict of interest, as she joined the board of directors of UBS. (She was replaced by Claudia Buch.) Apparently there is no conflict of interest when she is a member of a Commission Expert Group. She is also a member of the board of directors of Thyssen-Krupp and of the governing board of Hoffmann-La Roche.

ECB still prepared to use bond programme to save the euro

The European Central Bank is prepared to keep its promise to do "whatever it takes" to save the euro by using its controversial government bond purchase programme, a member of the ECB's executive board, Benoît Cœuré, has said. He pointed out that the bank's outright monetary transactions (OMT) programme remained "necessary from a monetary policy perspective. OMTs are not just words: the ECB is fully prepared to use them."

The ECB unveiled its OMT programme in August 2012, with the president, Mario Draghi, saying that the ECB would do "whatever it takes" to prevent countries being forced out of the euro zone by spiralling debt costs.

The programme, which allows the ECB to buy up government bonds with maturities of between one and three years, has been widely credited for ending fears about a possible break-up of the euro zone. It has also calmed the bloc's sovereign debt markets, pushing down borrowing costs faced by Spain and Italy, regarded as the euro zone's "too big to fail" economies.

The ECB has insisted that it will use the programme only if countries keep to tough austerity measures agreed with the European Stability Mechanism. However, the programme has attracted heavy criticism from Jens Weidmann, president of the Bundesbank, the German central bank, sparking a battle between the bank and the ECB and culminating in a legal challenge in the German constitutional court.

The case brought by the Bundesbank alleges that OMT breaches Germany's Basic Law (constitution) by potentially transferring financial risk to the euro zone's creditor-countries. Critics also claim that intervention by the ECB removes market discipline from the bond market and would encourage the EU's crisis-hit countries to delay economic reforms.

The constitutional court is due to decide on the case following the German general election on 22 September.

What is the "Swedish derogation"?

The Trades Union Congress has claimed that Britain is failing to properly implement EU rules on equal pay for agency workers. It has cited the use of a loophole known as the "Swedish derogation," which allows agency workers placed with companies to be paid less than direct employees, provided that the agency agrees to keep paying them for at least four

weeks at times when it is unable to find them work.

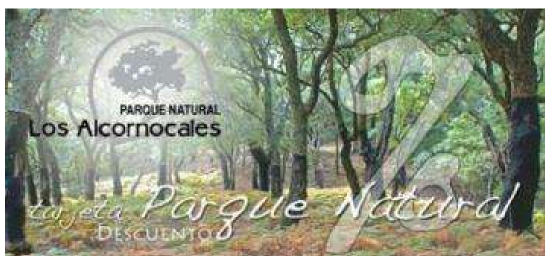
The TUC will lodge a formal complaint against the British government with the European Commission.

The ICTU has pointed out that article 5 (5) of the directive places a clear duty on the Government to introduce appropriate measures to prevent the abuse of the derogations. However, under the Protection of Employees (Temporary Agency Work) Act (2012) it will be all too easy for employers or agencies to use the so-called Swedish derogation to circumvent the equal-pay rights. The use of this derogation without sufficient safeguards is likely to undermine the whole directive. The ICTU's request for its removal from the bill and for the legislation to be amended to provide for safeguards against abuse were ignored.

The implementation of the legislation was followed by a rash of "research papers" subtly pointing out to employers how they might take advantage of the new situation. No doubt it will be left to individual unions to defend their members' interests and those of agency workers against this derogation, with varying results.

The encouragement of casual, precarious working with practically no terms and conditions is in nobody's interests except those of unscrupulous employers and will only precipitate a race to the bottom.

Selling the family silver



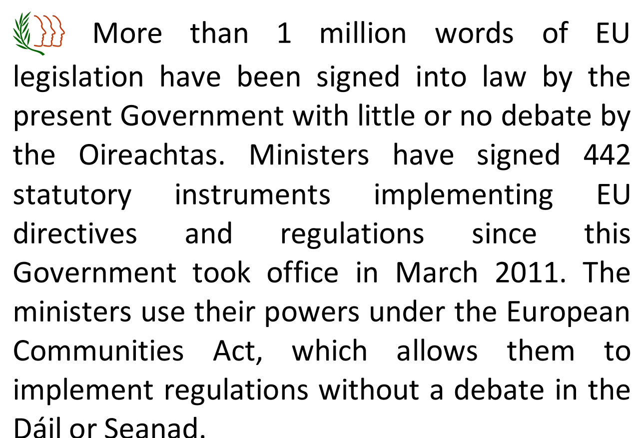
Crisis-hit southern European countries are selling state-owned assets at the behest of the Troika to reduce their budget deficits, with Greece under pressure to have historic buildings managed by a foreign holding company and Spain contemplating the privatisation of national heritage sites.

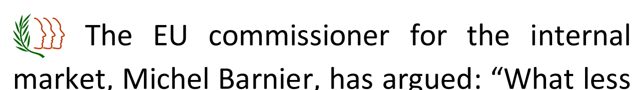
A unique natural reserve, including buildings and fields, altogether about a quarter of Spain's national heritage, will be sold in order to fill in the country's public deficit gap of €70 billion for 2012. Los Alcornocales is a spectacular Mediterranean natural park that is home to the largest cork-oak formation in the Iberian Peninsula and an immense amount of animal and plant life. To speed up the sale of the site, whose market price is estimated at about €180 million, the government authorised the construction there of a five-star hotel, a golf course, and an airfield.

While the minister of agriculture insisted that the authorities will be very careful about the profile of the buyer, to make sure the unique site will be preserved, Green Parties as well as local authorities and trade unions have raised serious concerns.

They also called for a study that would look at alternatives. They ask for a different economic model, developing the cork industry and promoting biological agriculture and rural tourism, and suggest installing a biomass power plant that would create approximately fifty jobs.

Shorts


More than 1 million words of EU legislation have been signed into law by the present Government with little or no debate by the Oireachtas. Ministers have signed 442 statutory instruments implementing EU directives and regulations since this Government took office in March 2011. The ministers use their powers under the European Communities Act, which allows them to implement regulations without a debate in the Dáil or Seanad.


The EU commissioner for the internal market, Michel Barnier, has argued: "What less

can we do here in Brussels? Subsidiarity is very important. Many citizens are concerned about a European project that has no limits or boundaries. Some should probably be established." He said his wish is for the EU to be able to do more in some areas and less in others.

Michel Barnier, EU commissioner in charge of the internal market and services

Bloomberg notes that Angela Merkel is "likely to air proposals to return some European Commission powers to national capitals and streamline others" after Germany's general election on 22 September. It quotes Merkel's spokesperson, Steffen Seibert, as saying that the repatriation of powers is "a sensible idea," and that "if other countries pursue this line of thought, we won't close ourselves to it."

The EU-IMF-ECB Troika has objected to a plan by the Greek government to overhaul some state-owned firms, calling for more drastic action, possibly including bankruptcy proceedings. The decision by the government to overhaul three state-owned companies—Hellenic Defence Systems, the mining company Larco, and the Hellenic Vehicle Industry (ELVO)—were thrown into disarray on Tuesday after Troika officials reportedly insisted on a more decisive solution, possibly involving bankruptcy and workers being sacked without compensation.

According to calculations by the Handelsblatt Research Institute, the share of Germany's risk for euro-zone bail-out programmes agreed up to now totals €150 billion—higher than the recent German government estimate of €95.3 billion. However, Germany enjoys a current account surplus of about €180 billion, and in a common currency area … !

Only 19 per cent of Norwegian voters want their country to join the European Union, according to an opinion poll published before last weekend's general election. 70 per cent say No to Norway's membership, while only 19 per cent think the country should join. The No voters are found in all parts of the country and among all age groups and educational levels. Høyre, a conservative party that won the election, says EU membership will not be on the agenda.

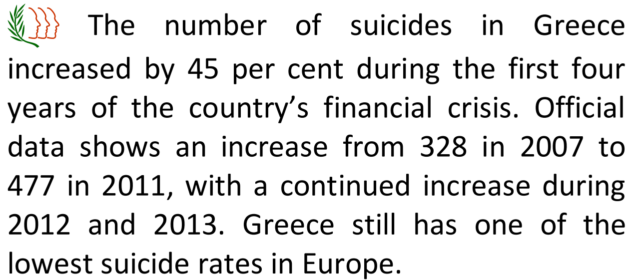
Éamon Gilmore has hit out at other euro-zone countries, saying, "We will not let the Irish economy become some type of economic experiment for austerity hawks … Austerity alone is not sufficient for economic recovery or social stability." But it's about four years too late, presuming that he really wants to do something about it.

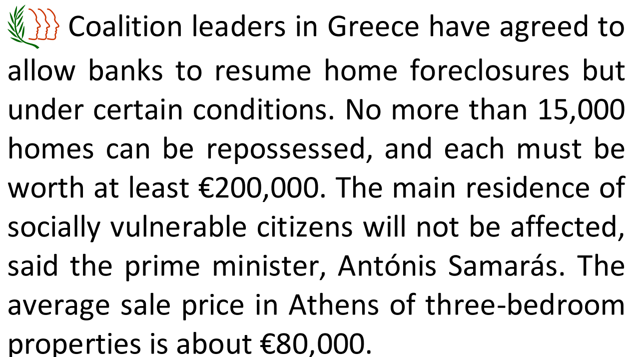
The Portuguese Constitutional Court has struck down the government's proposed labour mobility scheme—whereby public officials receive reduced pay for a period before being sacked—on the grounds that this violates state job safety guarantees. This is the second time the court has blocked parts of the Portuguese government's austerity and reform programme.

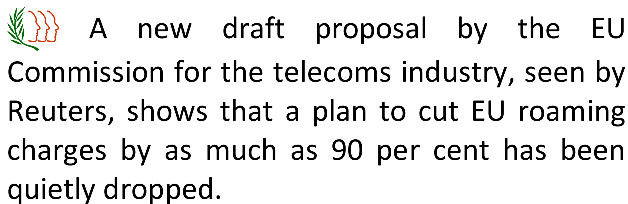
State-owned land intended for sale through Greece's privatisation programme could be moved into a holding company registered in Luxembourg and managed by foreign experts free from Greek government interference. The plan is contained in a report from the EU's ESM fund and aims at speeding up privatisation efforts.

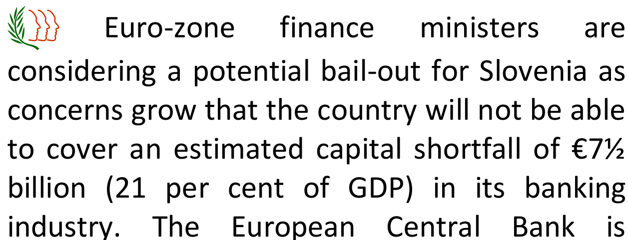
Following accusations from the former chancellor Gerhard Schröder that the German government was misleading the public over the third Greek bail-out, Angela Merkel hit back, arguing that "Chancellor Schröder accepted Greece into the euro zone and weakened the Stability Pact; both decisions were fundamentally wrong, and one of the starting

points for our current troubles." So what else does she know?

 The number of suicides in Greece increased by 45 per cent during the first four years of the country's financial crisis. Official data shows an increase from 328 in 2007 to 477 in 2011, with a continued increase during 2012 and 2013. Greece still has one of the lowest suicide rates in Europe.

 Coalition leaders in Greece have agreed to allow banks to resume home foreclosures but under certain conditions. No more than 15,000 homes can be repossessed, and each must be worth at least €200,000. The main residence of socially vulnerable citizens will not be affected, said the prime minister, Antónis Samarás. The average sale price in Athens of three-bedroom properties is about €80,000.

 A new draft proposal by the EU Commission for the telecoms industry, seen by Reuters, shows that a plan to cut EU roaming charges by as much as 90 per cent has been quietly dropped.

 Euro-zone finance ministers are considering a potential bail-out for Slovenia as concerns grow that the country will not be able to cover an estimated capital shortfall of €7½ billion (21 per cent of GDP) in its banking industry. The European Central Bank is particularly keen for Slovenia to ask for assistance from the ESM, the euro zone's bail-out fund.

Exhibition on EEC referendum

An exhibition in Culture Box, Temple Bar, Dublin, featuring posters, leaflets and booklets from the referendum on Ireland's membership of the EEC in 1972 will be mounted by the People's Movement in November. The exhibition will be open every day from 14 to 22 November.

If you have any posters from that referendum campaign that you would like to lend for the exhibition, please let us know. They will be suitably mounted and returned in good condition as received.

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