

# PEOPLE'S MOVEMENT GLUISEACHT AN PHOBAIL



**Press statement**

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The PM has renewed its criticism of the EU imposed austerity programme, and called for a withdrawal from the euro and an end to pouring money down the drains of a failed banking system.

Austerity is the game as far as budget 2012 is concerned, and it's a game imposed on us by our new rulers in Brussels and Strasbourg.

For this budget, like austerity programmes elsewhere, will not succeed in rescuing our economy – let alone “restore our economic sovereignty”. How could it when the decision is imposed on us to save the European banks that generated the crisis in the first place?

Yes, the purpose of the whole thing is to “strengthen economic governance throughout Europe” to use Taoiseach Enda Kenny’s own words. And now France’s Sarkozy and Germany’s Merkel have come clean and are openly calling for central fiscal and economic control over euro-zone budgets, taxes and public spending.

Under the Lisbon Treaty, of course, EU law-making powers from 2014 will be on a straight population basis, with Germany’s voting weight doubling from 8% to 16% and France’s from 8% to 12%, while Ireland’s is halved from 2% to less than 1%.

The new treaty they are now proposing will build on this arrangement, but strengthen the powers of Germany and France over the rest of the euro-zone through sheer weight of numbers.

And so intellectually bankrupt are the government parties, Fine Gael and Labour, together with the discredited Fianna Fáil rump, that they are meekly going along with it – and all to “save the euro”.

Yes the political establishment is willing to accept subordinating Ireland’s interests to those of “the euro area as a whole”, and to bow down to the “strict conditionality” that Germany insists on as the price of a new stability mechanism which will bleed us even further.

It is now clear that joining the euro opened us up to the catastrophe that is now upon us, and equally clear that the only way out is to stop pouring money down the drains of failed banks in a desperate effort to protect Europe’s rich, to leave the euro and use a new Irish currency – as Iceland has done – to restore growth and opportunity.

For that’s the choice. We face four more years of austerity without any real prospect of coming out of it at the end. Iceland, with its own currency, is already back to growth, and the hard times are just a lesson from the past.

Yes, we either sink with the euro or swim through admittedly difficult currents to a real future based on using national sovereignty for our own interests.

**For further information phone:**

Frank Keogh – 087 2308330