

**Press release – Across Europe, people are struggling to make ends meet. We need a common response immediately.**



“All European governments and institutions are under great scrutiny from citizens. We cannot think of delaying the actions that are needed, we share a responsibility for a rapid response.

“There is a need to use all the tools available, particularly for the reconstruction plan. We need to help the recovery of our economies, to protect our assets, and at the same time, restore jobs and opportunities for growth. We have to do this together. Nobody can think of doing it alone. We need a new Marshall Plan, but funded this time by Europe. That, of course, brings challenges, because we must do it together and in a spirit of strong solidarity.

“In my speech today, I explained to Heads of State or Government the need to get out of this crisis with a true European community response. We must come out of it with a stronger and more communitarian Europe. One in which efforts are shared. This is particularly important for those countries that cannot afford to meet the burden of this reconstruction effort with further deficits.

“We are very much in favour of recovery bonds as a tool to finance this reconstruction effort. We have already made ambitious proposals but I think today leaders will need to be even more ambitious.”