

The Greeks called to ballot again on June 17th in a bid to break the stalemate

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Analysis
1 month before
the pool

The Shock of May 6th

The general elections of May 6th in Greece caused a political earthquake in a country suffering an extremely serious financial and socio-economic crisis. People voted en masse against austerity and the European Memorandum, the agreement signed in February by Athens with the International Monetary Fund (IMF), the Union and the European Central Bank. Both of the main government parties – the Panhellenic Socialist Movement (PASOK) and New Democracy (ND) collapsed, whilst together they won 77.40% of the vote in the previous elections of October 4th 2009, they only won 32.03% of the vote on May 6th last. ND won 18.85% of the vote (108 seats, +17) in comparison with the last general elections on October 4th 2009 and PASOK were totally wiped out with 13.18% of the vote (41 seats, -119).

The real winner of the election was the Radical Left Coalition (SYRIZA) which under the banner *"They chose without us. Let's move on without them,"* campaigned on the rejection of the Memorandum and the maintenance of Greece in the euro zone. It won 16.78% of the vote (52 seats, + 39). The Independent Greeks' Party (AE), created on February 24th last by former Maritime and Islands Minister and former ND member, Panos Kammenos, came fourth, winning 10.60% (33 seats). It pulled ahead of the Communist Party (KKE) led by Aleka Papatrifa, which won 8.48% (26 seats, +5) and the Democratic Left (DIMAR), founded in June 2010 and led by Fotis-Fanourios Kouvelis, which won 6.11% (19 seats).

The other event in this election was the result achieved by the neo-Nazi party, Chryssi Avghi (CA, Golden Dawn) led by Nikolaos Michaloliakos, which won nearly 6.97 (21 seats).

The general election of May 6th therefore brought bipolarisation in Greece to end – this has been in force since the country returned to democracy in 1974. The left/right split has given way to that opposing those in favour of the Memorandum and those who want a radical revision of the agreements signed with the IMF and the EU. *"The general elections of May 6th were mainly used to express anger. Society needed it,"* stresses Thanaos Dokos, director of the Hellenic Foundation for Foreign and European Policy (Eliamep). Antonis Samaras, (ND), as the leader of the party that in fact came first in the election, was the first to try and put a

government together suggesting the establishment of a *"national salvation"* coalition. After failing to do this the leader of the party that came second, Alexis Tsipras (SYRIZA) tried to form a coalition. This was to no avail since the KKE refused to join it. PASOK leader, Evangelos Venizelos, finally tried to bring a team together to govern the country, but he failed too.

The President of the Greek Republic, Carolos Papoulias, then convened Antonis Samaras, Evangelos Venizelos and Fotis-Fanourios Kouvelis, only the leaders of parties that support the Memorandum in a final bid to form a government of national union. *"The differences in your positions are small and insignificant in view of what you owe the country,"* said Carolos Papoulias who indicated he was, *"alarmed at the risk of the political instability that weighs over Greece."* The president of the European Council, Herman van Rompuy, appealed to the Greek leaders, whom he asked to respect the commitments undertaken by Athens: *"I am very concerned about the situation in Greece. I am calling on the national sense of responsibility of all of the political leaders so that they come to an agreement that respects the country's commitments and guarantees its European future."*

Alexis Tsipras refused to take part in the last chance negotiations that took place on May 14th; the KKE and Golden Dawn were not invited to take part. *"It is not the Left Coalition that is relinquishing participation in a government coalition with*

the right and PASOK, it is the verdict of the Greek people. Finally we have three parties that have aligned themselves on the application of austerity and we are not going to be used as an alibi," indicated Alexis Tsipras.

The Democratic Left refused to enter a government in which SYRIZA was not taking part. "A government that cannot guarantee participation by the country's second party will not enjoy the vital support of the people and the parliament. Because SYRIZA was rejected, this government could not be put together," stressed Fotis-Fanourios Kouvelis. "They have shown immense irresponsibility," stressed political analyst Elias Nikolakopoulos. "The political system's autism is taking it towards a disastrous choice," indicated his colleague Georges Séfertzis.

Finding it impossible to achieve a majority government after the vote on May 6th the Greeks were invited to vote again on May 16th. The next election has been set for June 17th. On May 17th a provisional government comprising 16 ministers (high ranking civil servants and academics) was appointed. It is led by the President of the State Council, Panayotis Pikramenos.

Can another election bring the country out of the crisis?

"The general elections on May 6th last comprised a vote of anger and punishment. The electorate voted against the two main parties thinking that they would enjoy a majority together. They can return to the "useful vote". This time European messages about a possible exit from the euro zone have been understood, but over intervention by Europe during the electoral campaign may have a negative effect," analyses Georges Séfertzis.

SYRIZA lies ahead in terms of voting intentions. It is the party with most interest in a further round of voting. Encouraged by becoming the country's leading party, Alexis Tsipras is refusing any kind of concession. He will now have to convince the electorate that Greece can reject the Memorandum and yet remain in the euro zone, a difficult task for a party that is more at ease in opposition rather than in proposition. During the electoral campaign it might also become the favourite target of the other parties who will demand that it provides

details of its government programme and about its position vis-à-vis the European Union. The PASOK and ND absolutely have to succeed in motivating the abstentionists, which will not be easy in a country where most of the electorate are registered in the town where they come from, which means that many of them will have to make another long trip. They also have to attract the 19% of the electorate who voted for the parties that won less than 3% of the vote necessary to be represented in the Vouli, the only chamber in Parliament. Both parties will try to convince the Greeks that they can achieve greater flexibility in the austerity measures included in the Memorandum. The ND will try to address those who vote for the Democratic Alliance (DS), founded by former Foreign Minister (2006-2009) and former Mayor of Athens (2003-2006), Dora Bakoyannis, and Drasi, a centrist party led by Stephanos Manos. PASOK fears further collapse during the upcoming election. It is demanding the extension of the deadline for the country's return to budgetary balance (2015 rather than 2014).

Will Greece leave the euro zone?

Greece is on the edge of the abyss: the privatisation programme was due to bring in 20 million € by 2015 and fill the country's coffers, but it has now been frozen; the recession has worsened (GDP decline of 6.5% in the first quarter of 2012) and the recapitalisation of banks still has not been completed. The ECB has incidentally announced that it was stopping its monetary policy operations with several Greek banks that have not "been recapitalised correctly". Athens now runs the risk of not having enough money to pay public sector salaries and retirement pensions. Moreover the country has to put forward further austerity measures representing 5.5% of the GDP by the end of June. The Greeks, who evidently lack confidence in the future, have withdrawn a great amount of money from the banks (around 700 million € on May 14th). According to data put together by Thomson Reuters the country's banks have lost 72 billion € in savings since 2010, i.e. around 30% of the total of the sum at that time.

The prospect of having to vote again has revived concern over the future of the euro zone and the risk of seeing Athens

give up the single currency increases daily. The President of the French Republic, François Hollande (Socialist Party PS), and German Chancellor Angela Merkel, (Christian Democratic Union, CDU), said on May 15th that they wanted "Greece to stay in the euro zone". They said they were prepared to look into the adoption of growth measures. Wolfgang Schäuble (CDU) did however recall that it was "dangerous to promise the electorate that there would be another, simpler way to cure Greece and that all of the tests might be avoided. It is absurd. The aid plan to Greece was defined down to the finest detail, it cannot be renegotiated."

European Commission President José Manuel Barroso said that the commitments undertaken by Athens had to be upheld by the country's future leaders. "We have to tell the Greek population that the EU and IMF's programme for Greece is the least difficult alternative. There are none which are less difficult. We want to help Greece and we want to work together with Greece. Now it is up to the Greek population to say whether it wants to work with the euro zone Member States and the European institutions," he maintained.

Some European leaders and IMF General Manager Christine Lagarde no longer hesitate in speaking of Greece's exit from the euro. The latter said that her organisation had made a technical assessment of a possible orderly exit of Greece from the euro zone and warned that it would be "extremely expensive". "In the IMF we should be technically prepared for everything but I do not mean that this is a desirable solu-

tion. I am simply saying that it is one of many options that we have to look at from a technical point of view," indicated Christine Lagarde. Fitch took down Greece's long term rating on May 17th to "CCC" against a previous "B-" quoting an "increased risk" of the country quitting the euro zone.

The Radical Left (SYRIZA) is leading in voting intentions in the poll undertaken by Pulse RC, published on May 17th and are credited with 22% of the vote ahead of ND (19.5% of the vote) and PASOK (14%). The Independent Greeks' Party is due to win 7.5%, the KKE, the Democratic Left and Golden Dawn 5.5% each. The Marc Institute put ND ahead in its poll published on May 17th last. Antonis Samaras's party is due to win 23.1% of the vote whilst SYRIZA is due to win 21%. PASOK is due to win 13.2%, the Independent Greeks, 7.2% ; the Democratic Left 5.6%, the KKE, 5.1% and Golden Dawn 4.3% - results which will not enable Greece to solve the political crisis.

"The political landscape cannot be reformed in a month. It is difficult to change people's vote in such a small period of time," stresses political analyst Elias Nikolakopoulos. The elections on June 17th next are no more than a referendum on the future of the country in the euro zone. If, as shown in the polls, most Greeks want to keep the single currency they have no other choice but to continue with austerity and structural reform as defined in the Memorandum, which at best they can hope to make slightly more flexible.

Europe has its eyes set on the Greek general elections on 17th June

The Greek are being called to ballot on 17th June next to renew the 300 members of the Vouli, the only chamber in Parliament. After the vote on 6th May last the political parties did not manage to form a coalition government. Whilst the two "main" parties – New Democracy (ND) and the Panhellenic Socialist Movement (PASOK) – have dominated the country since its return to democracy in 1974, the election led to the break-up of the political arena: together the two parties only won 32.1% of the vote (77.4% in the previous election on 4th October 2009). Greece, which was already suffering a serious socio-economic crisis, now has to face a political one. For the first time since 1974 the general elections will not be dominated by the left/right split: the vote on 17th June is bringing into opposition parties that support the rescue plan of 130 billion € signed during the European Council on 27th October 2011 which introduces many austerity measures, with those who are against it, the

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latter declaring that they still want to be part of the euro zone.

The wish to remain in the euro zone is one that is shared by all of the political parties which differ however over the policy to implement in order to do this: on the one hand New Democracy, PASOK, the Democratic Alliance (DS), Drasi (Action), support the austerity policy, the deregulation of the economy and structural reform. On the other hand the Radical Left Coalition (SYRIZA), the Communist Party (KKE), the Democratic Left (DIMAR) and the Independent Greeks (AE) support greater State intervention, the nationalisation of the banks and of some companies and an expansionist fiscal policy.

"The Commission and the European Central Bank are working on an emergency plan in the event that Greece should quit the euro zone," declared European Commissioner for Trade, Karel de Gucht. The outgoing Greek Prime Minister (2011-2012), Lucas Papademos said that Athens abandoning the euro could not be ruled out. *"Although this kind of scenario is highly unlikely and not very desirable for Greece or for any other country, we deny that preparations are being made to limit the potential effects of Greece's exit from the euro zone,"* he declared to the daily *The Wall Street Journal* on 23rd May, adding however that this would have *"catastrophic effects"*. The credit ratings agency Fitch reduced the country's long term debt rating (from B- to CCC) stating that there was an *"increased risk of the country's exit from the euro zone."* The agency Standard & Poor's believes that there is one chance in three that the country might have to resolve to quit the euro zone within the next few months.

The Radical Left Coalition

Taking second place in the general elections on 6th May last, the Radical Left Coalition (SYRIZA) is challenging all of the austerity measures that result from the rescue plan of May 2010 and October 2011. The party wants an audit of the public debt, nationalise all of the Greek banks and is firmly against the austerity policy included in the Memorandum, challenging the fact that is the condition sine qua non for Greece's membership of the euro zone.

"The first decision taken by our government will be to repeal the Memorandum and the laws that result from this. I do not believe that the rejection of the austerity policy will mean that our country will exit the euro zone," declared SYRIZA leader, Alexis Tsipras. *"Imagine that euro zone comprised a chain of 17 links: if one of them breaks of course it would be destroyed and the entire chain with it. As a consequence it is quite absurd to think that we can continue to destroy*

Greece and maintain the euro zone," » he explained. Alexis Tsipras is suggesting a revival of the economy via consumption, an increase in retirement pensions and an increase in the minimum salary to 751€ (against a present 586), a reduction in VAT on basic foodstuffs and the tourist industry, an increase in unemployment benefits to 461€, the abolition of the 58 tax exemption clauses granted to ship owners, the introduction of a minimum salary and universal social cover, the reorganisation of the economy by the State: the creation of 100,000 public sector jobs (in education and healthcare notably), public investments to create jobs, the creation of a state banking body to support struggling companies and the refusal to privatise the railway sector; the ports of Piraeus and Thessaloniki. SYRIZA intends however to continue budgetary consolidation and maintain the rate of social spending to a total of 43% of the GDP (the Memorandum sets it at 39% maximum).

"The contradiction lies with those who believe that the Memorandum and remaining within the euro zone can work together. The pseudo-dilemma of the election on 17th June is not between the euro and the drachma but between austerity and hope, between continuing a disaster, which the Memorandum is and opening up another path that entails its annulment," maintains Alex Tsipras. He wants *"to refound Europe on the basis of social cohesion and solidarity."* *"European leaders have a great amount of responsibility in this: they either accept a return to the 1930's with chain bankruptcies in Europe and the worrying rise of neo-Nazi movements (the neo-Nazi party Chryssi Avghi (CA, Golden Dawn), led by Nikolaos Michaloliakos, won 6.97% of the vote and 21 seats on 6th May) or they put all their cards on the table and change policy,"* he indicated. In his opinion after the population's rejection of the parties supporting the Memorandum on 6th May last Athens no longer owes anything to its institutional creditors. *"The Memorandum is a text that will lead to*

hell, it was annulled by the vote of the Greek people on 6th May," stressed Alexis Tsipras who added, "there is nothing to negotiate in the Memorandum because you don't negotiate with hell. If we want to maintain a joint monetary policy we cannot content ourselves with punishing the countries in debt and the election result on 6th May proves that we cannot force political choices on people. No population can be led into a kind of voluntary suicide."

If SYRIZA manages to win the general election on 17th June it will however find it hard to form a majority against the Memorandum. For the time being the Communist Party is refusing to cooperate. The Greek system grants a bonus of 50 MPs to the party that wins. However this is not enough to form a government majority if a party wins less than 20% of the vote. Doubt hovers over Alexis Tsipras party's ability to form alliances and therefore to govern, which might make it less attractive to the Greeks, who, in their majority, are aware that the Europeans might decide to suspend their aid. Athens' creditors seem to be prepared to give some leeway – the new French President, François Hollande (Socialist Party, PS) and German Chancellor Angela Merkel (Christian Democratic Union, CDU) have said that they are prepared to accept a staggering of the austerity measures requested of Greece – but neither seems ready to relinquish the Memorandum. Moreover an annulment of the debt would not be enough to put the country back on the right path, since it is riddled with corruption and clientelism and the Greek economy is cruelly lacking in terms of competitiveness. Athens cannot afford not to make structural reforms unless it wants to impoverish itself long term.

A difficult campaign for the traditional parties

For the traditional parties it has been difficult to win the people's confidence. They have been campaigning playing on people's fear and they are trying to make them see that if SYRIZA wins it will lead to the country's exit from the euro zone.

New Democracy, led by Antonis Samaras (centre-right), which focused on its traditional electorate, on 6th May has widened its base by receiving four leaders of the People's Orthodox Alarm – LAOS – within its fold. This party, led by journalist Georgios Karatzaferis, absorbed the Democratic Alliance, founded by Dora Bakoyannis. It hopes to attract the greatest number of those who are undecided, which might

upset SYRIZA's programme and more widely those of the parties which are against the Memorandum.

"We have called for a wide patriotic front in order to unite all those citizens who will not allow our country to fall into the hands of populism, to be led to bankruptcy and to international isolation and to be forced to leave Europe," declared Antonis Samaras. *"We shall defend the future of our country and its European prospects. Our aim is to bring our country out of the crisis and to keep it within Europe and the euro zone,"* he added. *"The goal is to create a credible, national front to renegotiate some parts of the Memorandum,"* maintained Dora Bakoyannis.

PASOK has adopted a low profile in this campaign. It is putting forward a six point programme, which plans not to reduce salaries and retirement pensions, to protect collective work contracts, to increase liquidities on the markets, the release of private and public investments in infrastructures, to implement the European decision of 27th October 2011 regarding the aid package to Greece and finally to fight youth unemployment by mustering funds from the European Social Fund. *"SYRIZA's proposals will lead Greece out of the world economic system,"* declared Evangelos Venizelos.

According to the latest polls the battle is continuing between the Radical Left Coalition and New Democracy. According to the poll by Public Issue, SYRIZA is due to win the general elections with 31.5% of the vote (and 134 seats in Parliament) ahead of New Democracy which is due to win 25.5% of the vote (68 seats) and PASOK that is due to win 13.5% (36 seats). However the MRB institute credits the party led by Antonis Samaras with 23.9% of the vote SYRIZA 22.5% and PASOK 21.6%.

"The polls paint a picture of a tightly run race. But nothing has been written in stone, differences are too small. In such a fragile political landscape nothing will be known until the last minute," indicates Dimitris Mavros, the MRB's Director. *"On 6th May last 6 people in 10 voted for a different party from the one he/she voted for two and a half years ago. It was a protest vote. According to our polls 25% of the electorate will vote on 17th June for a different party from the one they voted for three weeks ago,"* stresses Costas Panagopoulos, director of the pollster ALCO.

Thomas Gerakis, director of pollster Marc, is forecasting an extreme polarization in the election on 17th June, which in his opinion, might witness the disappearance of the small

parties to the benefit of New Democracy and SYRIZA. "In the next general election the stakes will be different. And even though this is still a hypothesis I believe that we shall see a further, even more surprising division of political forces," declared Thanos Dokos, general manager of the Hellenic Foundation for Foreign and European policy (Eliamep). He added "Since February last there has not been any more major demonstrations against the government's policy. The vote was enough for the expression of anger." "We have to hope that the election will lead to a

majority that is able to form a government than can apply the Memorandum measures" stressed Gerassimos Moscho-nas, a political expert at the Pantheon University of Athens. Finally, Stathis Kouvelakis, professor of Political Philosophy at King's College, London, says that the country is experiencing a "nightmare situation". "Greece looks more and more like the Weimar Republic," he stressed. He fears that "Greek political life will veer sharply to the right," and that there will be a trend towards a discourse that is increasingly hostile to foreigners.

Antonis Samaras' New Democracy wins the Greek General Elections

New Democracy (ND) led by Antonis Samaras won the general elections that took place on 17th June in Greece. The centre right party won 29.66% of the vote and because of the electoral system that grants 50 additional seats to the party that comes out ahead in the election, it took 129 seats (+21 in comparison with the election on 6th May last) in the Vouli, the only chamber in Parliament. It ran ahead of the Radical Left Coalition (SYRIZA), a far left party that rallies 13 other parties led by Alexis Tsipras, which won 26.89% of the vote and 71 seats (+ 19). The Panhellenic Socialist Movement (PASOK) led by Evangelos Venizelos 12.28% and 33 MPs (- 8). Then came the Independent Greeks (AE) led by Panos Kammenos, which won 7.51% and 20 seats (- 13); Chryssi Avghi (Golden Dawn), a neo-Nazi party, won 6.92% and 18 MPs (- 3), the Democratic Left (DIMAR) led by Fotis-Fanourios Kouvelis 6.25% and 17 seats (- 2) and the Communist Party (KKE) led by Aleka Pappariga, 4.5% and 12 seats (- 14).

Turn out totalled 62.47, slightly below the figure recorded on 6th May last (-2.36 points).

Results

The vote on 17th June concerned the future of Greece in Europe. It opposed the parties that supported the Memorandum, the name given to the agreement signed by Athens in February with the IMF, the Union and the European Central Bank, which introduces a number of austerity measures, against those who contested it but who wanted Greece to remain within the euro zone nevertheless. Many analysts had qualified the Greek vote on 6th May as a "vote of anger" and forecast that the election on 17th June would be a "vote of fear" of a future outside of Europe and of leaving the euro zone. The Greeks seem to have firstly voted for the maintenance of their country in the single currency and for the continued control of budgetary spending, hoping though for a modification to be made to the aid plan so that austerity will not make economic recovery impossible.

Antonis Samaras (ND) has called for the formation of a national unity government "to save the country". "There is no time to lose. A national unity government has to bring eco-

nomie growth back to the country and reassure the Greeks that the worst is over," he declared on the announcement of the results. It is therefore due to govern with PASOK, but might extend its government coalition to the "small parties" that support the rescue plan. The Democratic Left (DIMAR) has already said it is prepared to join the government formed by the two "big" parties. "A government holding national responsibility supposes the participation of several leftwing movements," declared PASOK leader, Evangelos Venizelos.

For his part, Alexis Tsipras, the SYRIZA leader has declined the offer to take part in the next government and said that his was now "the main opposition party".

"The euro or the drachma, coalition government or no government" was the alternative put forward in the election on 17th June by Antonis Samaras. During the electoral campaign the latter stood as the guarantor of keeping his country in the euro zone. "We shall get out of the crisis. We

will not leave the euro. We shan't let anyone exclude us from Europe," he declared during an electoral meeting at Syntagma Square in Athens. *"It is our life as a nation that is at stake,"* he added.

Antonis Samaras succeeded in widening his party's electoral base in this election, welcoming four leading figures of the People's Orthodox Alarm (LAOS/People) to the fold and above all by re-integrating the Democratic Alliance (DS), founded by former Foreign Minister (2006-2009) and former Mayor of Athens (2003-2006), Dora Bakoyannis. Finally Antonis Samaras toughened up his approach to immigration. *"Whilst Greek families are fighting for survival, the Radical Left Coalition wants to offer immigrants access to unemployment benefits and work permits (...), we have to win back the towns which face an illegal influx (...) the immigrant invasion will stop and mass expulsion will begin,"* he said.

These Greek elections were observed by all European countries and notably those in the euro zone. On the announcement of the results the Eurogroup, that rallies the 17 Euro zone Finance Ministers, published a press release: *"The Eurogroup has noted the significant effort that has already been achieved by the Greek citizens and is convinced that the continuation of budgetary and structural reform is the best guarantee for Athens to overcome the present economic and social challenges for a more prosperous future within the euro zone. The Eurogroup re-iterates its commitment to supporting Greece in its adjustment work so that its economy can rise to the many challenges which it is facing."* *"The EU must be clement and repeat to the Greeks one message before and after 17th June: "Everything is up*

to you" declared Stelios Ramfos, a philosopher in the Swiss daily, Le Temps on 14th June last.

Aged 61 Antonis Samaras is an economics graduate. He entered parliament for the first time in 1977 with New Democracy. In 1989 he was appointed Foreign Affairs Minister but resigned from government as did all of the ministers in his party the following year. Re-appointed to office two months later, he was dismissed for having defended a hard line in the conflict that opposes Athens with Skopje, over the name of Macedonia (refusal to allow the neighbouring country to call itself Macedonia, since this is the name of a northern Greek province) for fear that Skopje would lay claim to some areas in Greece. Antonis Samaras then quit New Democracy, which brought down the government and he founded the Political Spring movement. He returned to his original party in 2004 and in the same year became MEP. In 2009 he was appointed Culture Minister in Constantin Caramanlis's government (ND). After his party's defeat in the general elections on 4th October 2009 he was elected as head of New Democracy with 50.18% of the vote ahead of Dora Bakoyannis who won 39.76% of the vote and Panayiotis Psomiad (10.06%).

"The next Greek government whatever it maybe will have to renegotiate with Brussels, at least the time it will take to implement the reforms included in the Memorandum," declared Dimistris Sotiropoulos, a researcher at Kingston University London. Antonis Samaras has declared on several occasions that he wants to *"renegotiate the rescue plan to enable the creation of jobs"* and *"to spread"* the implementation of the austerity measures *"over time"*.

Results of the General Election in Greece on 17th June 2012

Turn out: 62.47% (It is obligatory to vote in Greece)

Political Party	Number of votes won	% of votes cast	Number of seats won
New Democracy (ND)	1,824, 342	29.66	129
The Radical Left Coalition (SYRIZA)	1,653, 994	26.89	71
Panhellenic Socialist Movement (PASOK)	755, 249	12.28	33
The Independent Greeks Party (AE)	462, 175	7.51	20
Golden Dawn (CA)	425, 792	6.92	18
Democratic Left (DIMAR)	384, 674	6.25	17
Communist Party (KKE)	277, 015	4.50	12
Others	428, 736	5.99	0

Source : Greek Home Affairs Ministry (<http://ekloges.ypes.gr/v2012b/public/index.html?lang=en#%22cls%22:%22main%22,%22params%22:{}>)

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