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European Greens Council proposes "Putting capitalism on a green leash"

EGP Co-Spokesperson Philippe Lamberts said: "This Council has been a great success as we have passed a number of key policy papers and resolutions on some of our main priorities as we approach the European Elections in June 2009.

One of the most important achievements of our Council is the adoption of a resolution entitled "**Put Capitalism on a Green Leash**". This resolution includes innovative and achievable proposals which tackle the fundamental causes of the current financial crisis and, if put into practice by governments and regulatory bodies, would mean that the markets would be regulated in such a way that they would serve the interests of society as a whole as opposed to the wealthy few and not be so susceptible to the dramatic surges and losses which are caused by unscrupulous speculation and an irresponsible approach to credit and loan facilities. Our propositions include greater control of salaries of traders as hugely inflated bonuses result in reckless trading, the urgent Europe-wide implementation of a Financial Transaction Tax (Tobin/ Spahn type tax), something which we Greens have long argued for, and much greater protection for consumers' deposits and savings. We also propose that the regulatory framework is comprehensively tightened up and that this process is overseen by an EU-wide financial markets watchdog which must be established as a matter of urgency."

EGP Co-Spokesperson Ulrike Lunacek continued: "As part of our preparations for our common campaign for the European Elections, our Council passed an important policy paper on social policy, including for example a guaranteed minimum income for EU citizens, which will be one of our political priorities along with climate change and the economic opportunities offered by the transition to a low-carbon economy.

With regard to the crucial challenge of reviving the confidence of European citizens in the process of EU integration, particularly in the light of the impasse caused by Irish



voters' rejection of the Lisbon Treaty, the Council expressed its support for a European Act for Democracy, which would ensure that we can move forward with those parts of the constitutional process that protect and extend the rights of European citizens, including the Charter of Fundamental Rights, the co-decision of the European Parliament, more rights for national parliaments and more transparency of legislation.

Other highlights of this Council Meeting included a very moving address by the Nobel Peace Prize Laureate **Wangari Maathai**, founder of the Green Belt Movement and the Kenyan Green Party and a roundtable discussion on integration, minority rights and migration, with the participation of the local community in Montreuil, in particular from the Malian, Roma and Kurdish communities. Finally, on behalf of all the delegates from all over Europe, I would like to thank the **French Greens**, and in particular the Mayor of Montreuil, **Dominique Voynet** and her team, for giving us such a warm welcome and making this Council such a success."

NOTE FOR EDITORS: The "**Put Capitalism on a Green Leash**" Resolution on the financial crisis can be accessed online at: Put Capitalism on a Green Leash (http://www.europeangreens.org/cms/default/dokbin/253/253548.put_capitalism_on_a_green_leash)

All other resolutions will be on the EGP Website (<http://www.europeangreens.org>) as of 13.10.2008.
