



**EUROPEAN COMMISSION**

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President of the European Commission

## **Speech by President Barroso at the Opening ceremony of the Greek Presidency**

Opening ceremony of the Greek Presidency  
**Athens, 8 January 2014**

Mr. President,

Mr. Prime Minister,

Mr. President of the European Council,

Excellencies,

Ladies and gentlemen,

It is a great pleasure and an honour for me to be here this afternoon. And I want to begin by saying "Efkaristo Poli" to the President and the Prime Minister of Greece, the government and the people of this country for hosting us in such an emblematic place to celebrate the official launch of the 5th Greek Presidency of the Council of the European Union.

Meeting in Megaron, the Athens concert hall, reminds us that the European Union happens not only through economic and political ties but most importantly through people-to-people connections. It is about connecting with people all over Europe and all over the world. It is about universal values and inspirations. And joining talents, and especially young talents, is indeed one of the most important people-to-people connections we can have.

This place tells us how much Europe is a vibrant, creative and attractive place open to a wide diversity of cultures and talents. It is on the basis of this strong cultural heritage and affinity that we have been able to unite our countries on solid economic and institutional foundations.

Over the last decades the European integration process helped to build a set of institutions and a culture of cooperation and compromise among our countries to prevent the re-emergence of war, oppression, discrimination and division in a continent that had been torn apart for too long.

No other political construction to date has proven to be a better way of organising life to lessen the barbarity in this world. It is a powerful source of inspiration and attraction for so many people all over the world who are fighting for freedom, democracy and human dignity.

It is especially important to recall this as we will commemorate this year the start of the First World War. We must never take peace, democracy or freedom for granted. And this is precisely what the European Union is about: holding back Europe's old demons and embracing the challenges of an ever-changing world while upholding the great history and culture of Europe.

It is also especially important to remind this as in May the peoples of Europe will be called to participate in the first European elections to be held under the Lisbon Treaty, which enhances the role of the European citizen as a political actor in the European Union.

The buck stops, and rightly so, at the political leaders' desk. But governments and institutions alone cannot tackle the complex challenges we face. That requires engaged European citizens. That is why we all should care about the upcoming European elections. It truly does cut to the heart of our European future and the unity of Europe.

For European citizens, and notably for young people, to participate in the European elections is the best way to contribute to the future of the European Union they wish and deserve. This is about "Europe, our common quest" as the Greek Presidency's motto goes.

Ladies and Gentlemen,

Greece takes over the rotating Presidency of the Council in a particularly challenging moment for your country and the Greek people.

Let me say a few words on this, which should constitute for Greece and its people a message of hope and evidence that perseverance does pay off. Greece has faced an unprecedented challenge these last years. Two years ago, many were betting on a Greek exit of the euro, an implosion of our common currency, and possible disintegration of the EU. The European Commission has always stood by the side of the Greek Government and people. I always said that the success of Greece is the success of the EU. And thanks to EU support and solidarity, Greece has withstood the hardest period of the crisis. The challenges are still immense, social conditions are still demanding, and unemployment remains at unacceptable levels. But important progress was achieved. Greece is turning around its economy, it will emerge from recession this year, is expected to reach a primary budget surplus, and is reducing its current account deficit. This is not a small feat. I would like to praise the efforts done by the Government, by Prime Minister Samaras, and Vice-Prime Minister Venizelos, and all the Government who have shown courage, determination, responsibility, and patriotism.

And above all, I would like to pay tribute to the Greek people for the courage and dignity they have shown. Greek history and literature is a tale of heroes and prowesses, many of them of a divine or semi-divine nature. But these days, what we see is a tale of human heroes. The real heroes are the Greek people.

It is now important that the efforts made are not wasted, that the success of the programme is not put at risk. Because the adjustment programmes do work if they are properly implemented.

Take the case of Ireland. Yesterday, that is less than one month after having exited the programme, Ireland was able to issue close to 4 billion euros of long-term debt at a rate a little bit over 3%! This is a rate lower than the ones paid by countries that did not request financial assistance.

Take the case of Latvia where I will be on Friday to celebrate the adoption of the euro. Latvia went through a very demanding adjustment programme, but it now has the highest growth rate in the EU, let alone the euro area.

Take the case of Spain where the support given to its banks is bearing fruit. And the country will formally exit its programme this month.

Take the case of Portugal, where positive growth is back since the second quarter of last year and where the external deficit has been corrected and interest rate spreads are being reduced.

My conclusion is: the adjustment programmes do work, and let's not forget why they were designed: to avoid disorderly default and to allow countries to stand on their feet and finance themselves through the markets.

That said it is true that these results and efforts do not immediately translate into improvements to the daily lives of the man and woman on the street. But the hardship the people of these countries had to go through is not in vain and will contribute to a better present and future.

Ladies and Gentlemen

As we start a new year, we are also meeting at a time to look back and a time to look forward.

As for looking back, I invite you to consider what did happen in the European Union over the last five years. We have been facing the most serious crisis in the history of European integration. And we fought back together. Greece has not defaulted and has not left the euro. Greece is now taking the helm of the Council. The euro has been saved and strengthened. An eighteenth member, Latvia, has just joined the euro area. European economic governance is much more integrated. The foundations have been laid for a banking union. Adjustment programmes are being implemented. The first signs of economic recovery have started to appear.

When it comes to looking forward, the reality is that we are on the right path but we have not yet put the crisis behind us. We must show determination and perseverance. We owe it to those for whom the recovery is not yet within reach.

Jobs and growth - sustainable and fair growth - is the goal. It has been the goal from the very beginning. And from the very beginning we knew that this was going to be a long and difficult path. The changes we seek cannot be realized overnight.

We have to continue to work together to complete the legislative work that we have started notably on the banking union so that we can have a thriving, yet more responsible banking sector and restore normal lending to the economy, notably to SMEs.

We have to mobilize all capacities to put our commitments into practice from the Compact for Growth and Jobs and the Youth Guarantee to our migration policy so that we will have more people living in dignity, prosperity and security.

Ladies and Gentlemen,

Following the recent visit of the Greek government to Brussels on the 4th of December, the Commission's visit to Athens today demonstrates our ambition to join forces and make the Greek Presidency a true success at a very challenging time.

As the European Parliament will go into recess as for April, the Greek Presidency will have three months to conclude a number of outstanding files. This means that this Presidency has really to hit the ground running.

And let me conclude by assuring you of the Commission's full support during these very busy months. I look forward to our close cooperation so that we can deliver tangible results to our citizens by displaying a greater community spirit, greater ambition and

greater solidarity. Europe is indeed our "Common Quest" and Greece is at the centre of this quest. Imaste Mazi Sas

I thank you for your attention.

Kali Kronia