

EU: Renegotiate or Come Out?

Gerard Batten MEP

The latest Tory wheeze on the European Union is for Mr Cameron to posit the proposition that we might have a referendum sometime after the next general election – provided a Tory Government is returned of course. If it happens at all what is the question likely to be? Mr Cameron says that we should renegotiate the terms of our membership and seek “fresh consent”. It will not be an in or out question of course because Mr Cameron does not want Britain to leave the EU, and the Tories talk of “repatriating powers”.

All this is nonsense of course because in order for Britain to repatriate powers there would have to be unanimous consent of all twenty seven member countries, and that of course is never going to happen. But the whole question of renegotiation has been dealt with before by another former Conservative MP and Minister. In 1973 Enoch Power published a book entitled *Common Market: Renegotiate or Come Out**. Almost forty years ago Mr Powell dealt with issues of the nature of the EEC, as it was then, and our options.

Mr Powell set out two basic premises for his case:

1. To belong to the EEC within its

existing framework is to accept the ending of Britain’s independent existence as a nation and of Parliament as the ultimate source of law and authority in this country.

2. There are not only no economic benefits to compensate (if anything could compensate) for these sacrifices, but membership entails, in the long as well as the short run, severe economic disadvantages upon the inhabitants of these islands”.

It would be difficult to sum up Britain’s membership of the EU in a more accurate and succinct way, but what does Mr Powell say of renegotiation?

After discussing the issues at length he says: “These facts already ought to give pause to what is apparently the general, if not the universal assumption on the continent that, so far as the British are concerned, all is now finished and concluded and that those pesky English are ‘inside’ for good and all, whether they like it or not”.

The referendum of 1975 on continued membership EEC membership was based on ‘renegotiated’ minor concessions of no consequence. Mr Powell clearly understood and conveyed that the issues are fundamental and that

renegotiation was not (and still is not) an option.

Mr Powell said that the, “Community is political by its nature, and from the start”. He quotes the French Foreign Minister Ms Schumann who told the National Assembly in 1971, “I said a year ago: simply because it is irreversible, economic Europe is already a political Europe”. Mr Powell continues, “The highest plane is not of argument, but of sentiment and instinct”. And, “The British people know instinctively that membership of the Community is not their destiny”.

Mr Powell left the Conservative Party in order to defend what was most important to him, the independence of the British people and their Parliament. The issues of 1973 are still the same, unresolved, issues of today. They can never be resolved without the ‘full hearted consent of the British people’. Another Tory con-trick by Mr Cameron will not do it.

**Common Market: Renegotiate or Come Out. A paperback, published by Elliot Right Way Books.*

Gerard Batten is the MEP for London representing the United Kingdom Independence Party.

Transaction tax

The European Commission has backed plans from ten countries to launch a financial transaction tax to help raise funds to tackle the debt crisis.

The ten countries include Germany, France, Italy and Spain. These nations want to push ahead with this tax, despite having failed to win support from all members of the European

Union.

This tax has been fiercely opposed by the UK, as it considers that this tax would hit the City of London especially hard.

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Was there no alternative to the bailout?

This is the second part (first part eurofacts 26th October 2012) of a report on "The Political Economy of Sovereign Bailouts in the Eurozone"

Professor Dr Roland Vaubel

Why has the euro-group opted for the sovereign bailout? At the working time dinner 7th May 2010, when the bailout was decided. The then president of the European Central Bank (ECB), Trichot, presented a well-prepared statement and charts, warning that a Lehman-type panic was imminent unless Greece would be helped by its partners. Chairman Juncker had asked him to be the second speaker, right after the Greek Prime Minister. These speeches impressed many participants - few of them economists. However, the situation was not comparable to the failure of Lehman Brothers. When Lehman Brothers collapsed in September 2008, it was quite uncertain whether, as in the Great Depression, a series of bank failures and a contraction of the money supply would follow. By 2010, in contrast, all Member States had guaranteed the survival of their banks and had installed rescue funds well equipped to support their banks. For example, Soffin, the German rescue fund, still had 50 billion euros of unused resources at its disposal. If Greece had failed, no bank would have collapsed due to its holding of Greek bonds, and the same was true for Ireland, Portugal and Spain. Moreover, Greece and Ireland have never been at the point of being unable to borrow in the capital market. They merely had to pay a considerable risk premium.

Guaranteeing the survival of European banks would have been much cheaper than guaranteeing the public debt of Greece because not all Greek bonds are held by European banks. In the German Council of Academic Advisors to the Federal Ministry of Economics, we calculated that the cost of buying all Greek, Irish, Portuguese and Spanish government

bonds from all banks of the eurozone - not only the weak ones - would have been less than half the cost of the bailout package, i.e., 254 billion euros instead of 520 (and now 720) billion euros. A good therapy focuses on the problem - the banks. If Greece and Ireland were unable to service the debt, they should have re-scheduled it. A moratorium for sovereign debt is not unusual. In Europe, the Russian moratorium of 1998 is a major example. It did not cause a crisis. The creditors, not the taxpayers, ought to bear the brunt of an insolvency, as far as possible. After all, the creditors have earned high risk premia on these bonds.

Explanation

Given that a Lehman-type panic was not on the books, how can the sovereign bailouts be explained?

Nicolas Sarkozy, the French President at the time, has claimed that he was the driving force. In the morning and afternoon of 7th May 2010, prior to the crucial working dinner of that day, he had had bilateral talks with the President of the European Commission (Barroso), the President of the ECB (Trichet) and the chairman of the euro-group (Juncker), all of whom supported him. The Commission has a vested interest in the bailout fund because it increases its power and prestige. The same is true for Juncker. Trichet will return to France in October and is looking for new functions. Sarkozy can give him a helping hand. Sarkozy claimed to have "saved the euro" but he may also have liked the idea of being seen as Europe's leading crisis manager and as head of the EU's "Mediterranean Union" which he had initiated two years ago. Moreover, more Greek bonds were

held by French banks (31 billion euros) than by German banks (23 billion euros). Finally, as an opinion poll revealed. 61% of the French believe that their country might get into the same difficulties as Greece, the equivalent percentage in Germany is only 34%.

Sarkozy benefited from the fact that the German Minister of Finance, Schäuble, is a well-known euromantic. He is 68 years old, a lawyer, and he grew up near the Franco-German border. The bailout is highly unpopular with German voters and has been rejected by most German economists. Thus, Schäuble proceeded gradually and very cautiously. Initially, the bailout fund was to be temporary, for three years, as long as the banks would still be relatively weak. Then, in December, the bailout was made permanent. Initially, only Greece was to be bailed out. Then, in November, Ireland was persuaded to follow. Lending increased as Vaclav Klaus had predicted in June. In February, it was decided to enlarge the fund. In March, the term of the credits was extended from 5.5 years to 7.5 year, and the subsidised interest rate was lowered by one percentage point - but only for Greece, not for Ireland which had refused to raise its corporate income tax rate. This adds another facet to the bailout policy: the so-called "strategy of raising rivals' costs".

Finally, Schäuble and others claimed that the budgetary problems of Greece etc, were threatening the "stability of the euro" This rang a bell with the Germans but it is not true. The stability of the euro depends entirely on the monetary policy of the ECB.

Professor Dr Roland Vaubel is a professor of economics at Germany's Mannheim University.

In Europe but not run by Europe?

Government goes cap in hand to European Commission (EC) over Green Investment Bank (GIB).

The Government has confirmed in a written reply to the independent Labour Peer, Lord Stoddart of Swindon, that it had to go to the European Commission for permission to open the Green Investment Bank, a major part of its plans to meet its obligations under the Climate Change Act.

Lord Gardiner of Kimble, for the Government said: "The European Commission must approve all state subsidies provided by member states".

He added: "Without state aid approval the bank would not have been cleared to start making investments. Had the bank made investments without receipt of the Commission's approval, there would have been a high risk that the Commission would order the investments to be unwound".

Lord Stoddart, commenting on the Government's reply said: "The Government's admission is very telling when you consider its implications in the long running debate about who governs Britain. However, the most telling part of the reply is in its reference to the consequences had the Government not gone cap in hand to

the Commission and proceeded with the creation of the GIB on its own authority. Lord Gardiner makes it quite clear that the Commission would have had the power to overrule our elected Government at Westminster and instruct that any investments the GIB had made be withdrawn".

"After this response, no one should be in any doubt that Brussels governs our country and that the Conservative Party's often repeated mantra of 'in Europe but not run by Europe', is complete nonsense."

House of Lords, Hansard 7th November 2012.

Prisoners voting rights

Prime Minister David Cameron, speaking at question time in the House of Commons on 24th October said that he will continue to defy a European Court ruling. The ruling he referred to is the one stated by the Court that said all prisoners must be given the right to vote.

Cameron addressing MPs said "no

one should be under any doubt - prisoners are not getting the vote under this government".

He then offered a further Commons debate to "help put the legal position". This comes after the Attorney General Dominic Grieve warned that Britain's reputation would be damaged if it did not follow the European Court ruling.

We can but hope that the government will stick to this pledge and maybe then we can get back to making laws in the UK for the UK and not been dictated to by the European Court.

The UK now has a so-called 'Supreme Court' it is time to decide who actually rules the UK.

Banking supervision

An agreement to set up a single eurozone banking supervisor has been obtained by the leaders of the EU, this will be a major step towards creating a banking union.

The idea is that the legislative framework will be in place by 1st January 2013, but the body will not start its work until some time later in

2013 - no fixed date has yet been agreed. When it is working the ECB-led mechanism will have the power within the eurozone to intervene in any bank.

France and Germany originally disagreed over the number of banks the ECB would oversee and the timing. Chancellor Merkel has since suggested

that these dates may slip, while President Hollande has said EU states "need different speeds" of integration. Hollande has also said that this will enable the eurozone to speed up economic integration and that, "Thanks to this we can advance more quickly and with more assurance".

A federal EU gets ever closer!

EU financial accounting

Here we go again, yet another year passes and the auditors for the EU accounts cannot pass them.

It is now the eighteenth year that the EU cannot produce fully audited accounts, but our politicians just carry on giving British taxpayers money into

the pot regardless.

If a UK company did not produce audited accounts they would quickly find themselves being chased by HM revenue and under a full investigation. The EU on the other hand just makes a few low level comments about the need for greater controls and how it is

because it has 27 member states it cannot follow properly where all the money goes. Luckily these same bureaucrats get paid regardless but taxpayers - who pay out for all these follies - have no voting rights or control over preventing further money just being lost.

European Stability Mechanism scandal

Rodney Atkinson

The euphemistically named European Stability Mechanism (ESM) is taking huge amounts of taxpayers money from the countries in the eurozone in order to rescue the governments of the eurozone destroyed by the euro. Each member within the euro, regardless of how bankrupt they are, must contribute to the paid up capital of 700 billion euros. The rules then permit billions of euros of borrowing on top of that - all guaranteed of course by the taxpayers of the countries it claims it is rescuing.

When countries in the euro can't afford to cough up more money (which on present form will happen quickly) then they lose their voting rights and the remaining countries get more voting power. Imagine the outcry if we told the unemployed they had lost the right to vote! The national constitutions of eurozone states requiring funds will be permanently suspended so that all financial, economic and budget decisions will be taken by the ESM, out of any control by national electorate's. As Angela Merkel said:

The debt brakes will be binding and valid for ever. Never will you be able to

change them through a parliamentary majority

The last sentence applies of course to the whole of the euro "project" given the abject surrender of democratic sovereignty by national politicians - but it has rarely been spelt out so graphically. The ESM staff get privileges normally reserved for diplomats and full immunity for anything they do while working for the company. They are exempt from income tax (the ESM will itself tax its employees and keep the money).

The ESM also gets to audit itself, having a quaint idea that "independent auditors"... "must be approved by the ESM's Board of Governors". The ESM will also be beyond the reach of any outside regulation, supervision or legal structures. After all these privileges (and the high salaries which undoubtedly accompany them) these great "bankers" will leave all the negotiating of the conditions of the loans made by the ESM to - the European Commission! Not bad work if you can get it.

But all the financing in the world cannot alter the basic problem of the eurozone. It will not work because the

bankrupt countries cannot recover economically, therefore cannot repay their debts and therefore will continue to collapse becoming (on top of being totally uncompetitive within a single currency) financially insolvent. They have no currency to find its correct level. They have no interest rates which might reflect their domestic reality. They cannot prevent capital flight because it is against EU rules. They cannot make their own social laws to suit their economy because the EU makes them centrally. Instead they are trapped, as William Hague said, in a burning house with no exit.

The only question is will this latest centralized, power crazed euro-institution work economically? No. Will it be tolerated politically? No - nothing new there then, but this time the EU elite may not get away with it. There is only so much economic destitution, social revolution and political chaos the EU Commission and the BBC can cover up and only so much constitutional democratic loss hidden from voters and we are now well beyond that point. The denouement for the Euro-political class approaches.

VAT on new homes?

The European Union is considering VAT changes which would damage the UK's fragile housing market.

UKIP MEP Mike Nattrass, a Chartered Surveyor, says EU attempts to introduce 20 per cent VAT on new homes would have a disastrous impact on the UK's housing market and on its house building industry.

The taxation review by the EU could force the UK to scrap its zero VAT rating on all new-build homes as Brussels' bureaucrats want to standardise tax rates across Europe.

This controversial move has come under fire from the Residential Landlords Association (RLA) who this week warned the move would "badly hit" both owner occupiers and private

landlords and would cause "catastrophic damage" to the housing market in the UK.

The UK housing market has a totally different tradition to the rest of Europe as owner occupation has been the objective of most British people, whereas in the rest of Europe renting has been the norm.

Yet again the UK is out of step.

French to preserve French jobs

According to the French government it will raise VAT and cut public spending in order to fund tax credits for firms that keep jobs in France.

The 20 billion euros (£16 billion)

plan comes after a government-commissioned report by industrialist Louis Gallois called for big cuts in payroll taxes.

Mr Gallois, the former boss of aerospace group EADS, urged

President Hollande's administration to improve competitiveness. The International Monetary Fund (IMF) also called for similar action.

So much for the level playing field within the EU single market.

UK voters want to leave the EU

Polls show the UK electorate wants to leave the EU.

Mike Nattrass MEP, says the results of the **Survation** poll, which found only 34 per cent of people wanted to stay in the European Union, show the majority of Brits want to see the UK pull out of the EU.

The findings of the opinion poll, which were published on the 22nd October, showed more than half of people wanted to see Britain leave the EU.

Commenting on these latest figures Mr Nattrass said: "The majority of British people want us out of the EU but the Tories' failure to commit to delivering a straight in or out EU referendum and the failure at each election to honour their promise on the EU shows the Conservatives are woefully out of touch with an electorate they claim to serve.

"The Government continues to dodge demands for a straight in-out referendum on Europe. We keep getting the same old Tory stories and excuses when it comes to the EU.

"Misleading Ministers say millions of British jobs would be lost if we left the EU and this is untrue and illogical. They claim we cannot leave because of trade and say the time is not right for a referendum then come election time they put on their Eurosceptic masks to get votes yet the EU stands in the way of our world trade by over regulation.

"David Cameron gave a cast iron pledge to hold a referendum on the Lisbon Treaty then showed his true colours by withdrawing that commitment.

"The Tories say they are eurosceptic and then when safely in Government they allow their promises on Europe to go euro-septic.

"Ken Clarke recently said only

'extremist nationalist politicians' want an EU referendum and he branded calls for a referendum 'irrelevant and silly'."

The Tories are obviously on another planet which is surrounded by EU stars, while in the real world, poll after poll has shown the majority of British people want a say on Britain's role in Europe.

"A recent **Populus** poll showed more than 80 per cent of voters believe there should be an EU referendum and around half of respondents in that survey called for an immediate vote to take place on Britain and the EU.

"It is time for a straight in-out referendum on the EU. The EU is not about trade it is about political domination," he added.

Mike Nattrass is an MEP for UKIP.

Carbon emissions

The EU has agreed to suspend its rules that require airlines flying to and from airports in the EU to pay for their carbon emissions.

The rule had been unpopular with

countries outside Europe - many refusing to pay - such as the US, China and India.

EU climate commissioner Connie Hedegaard said she had proposed

"stopping the clocks for one year". She said the suspension was due to progress being made in negotiations on a global emission deal.

Only the EU can suspend time!

Growth fears for eurozone

A further cut in the growth forecast for the eurozone has been predicted by the European Commission, who warned that the "difficult process of rebalancing will last for some time".

It now projects that the eurozone

will narrowly avoid recession next year, growing by 0.1% compared with its previous estimate of 1.0% growth, whereas it thinks the EU economy will shrink this year.

The Commission also said that unemployment would also continue to

rise next year.

If the Conservative, Labour, Lib-Dem political parties continue to believe that the British future is tied up with being a member of the EU, then our future looks bleak.

EADS saga goes on

Following hotly on the failed merger between BAE and EADS comes a German corruption probe within EADS.

The offices of EADS have been searched by authorities in Germany as part of this probe into alleged

corruption.

The investigation centres on the sale of Eurofighter jets to Austria.

Public prosecutor Thomas Steinkraus-Koch confirmed the raids took place on Tuesday 6th November and said "several people" were under

investigation.

A spokesman for EADS has said the company was supporting the authorities in their investigation.

It maybe that the failed merger has just saved BAE from even further problems.

LETTERS

Tel: 08456 120 175 email: euofacts@junepress.com

EU granted "Nobel Peace Prize"

Dear Sir,

The European Union has been awarded the - The Alfred Nobel Peace Prize - for its relentless contribution to "the advancement of peace and reconciliation, democracy and human rights in Europe". The prize consists of "a medal, a personal diploma, and a cash award".

However, the European Union is a union of nation states composed of citizens. The EU cannot be a citizen of itself, nor does the EU have a nationality. Citizens of the EU are "eligible candidates" but the EU cannot be "an eligible candidate". It cannot under any stretch of the imagination be categorised as a "person", "a group of persons" or even an "organisation". Moreover, implied in Nobel's Will is that the candidates must be citizens without regard to nationality.

It stands to reason that "eligible candidates" for the Peace prize who are "persons" cannot reasonably be evaluated, compared or ranked by the Norwegian selection committee in relation to the European Union, which is a "non-person", namely a union of countries. Nobel's Will has been twisted upside down. Nobel's Will is crystal clear. The five prizes are to be granted to "persons", whereas the European Union is a political entity, a union of nation states.

The idea that the EU has contributed to the advancement of peace ignores the reality (including the North Atlantic Treaty Organisation (NATO) and considering the civil unrest throughout the EU area shows that the Norwegian Nobel Committee whose responsibility is to ascertain "the eligibility of candidates" in accordance with the will of Alfred Bernhard Nobel (Paris, 27 November, 1895) have failed completely in their duty.

In future the award of the "Peace Prize" will mean nothing and could be given to any dictator for so-called

advancement of peace in his domain.

Looking on the bright side the EU did need the financial prize to keep on paying for its overpaid bureaucrats and may help in keeping the UK's contribution at a lower level.

JANE CROWTHER
London

Voting at 16

Dear Sir,

In Scotland it appears that the voting age for the Referendum on "Scottish Independence" will be lowered to 16.

We have up to now been told that political campaigning in schools is not allowed under the education act. However, under these new proposals that will have to be changed.

Political education in schools will have to start at 11 years of age otherwise they will not have gained enough information to be able to vote on all the issues with a clear understanding. How schools are going to find sufficient time in the curriculum remains to be seen and how all political organisations are to be allowed equal access so that a correct well informed vote can be achieved will prove difficult.

In future all teachers political views will have to be assessed in order that children are not influenced unduly by their teachers.

EWEN STEVENS
Edinburgh

False accounting

Dear Sir,

It seems only fitting - considering the constant loss of money within the European Union and the inability for it to balance the books - that the former Labour Minister for Europe, Denis McShane has been found guilty of false accounting involving his expenses in that position.

McShane appears to have truly adapted the EU way of working and doing more to line his own pockets than those of the UK taxpayers that trusted him.

The idea that politicians always appear to go native once they have joined the EU gravy train has in this instance being taken to a new low level.

CATHARINE SAUNDERS
Somerset

Immigration

Dear Sir,

Yet again it appears that the UK border agency is incapable of controlling our borders. The result will apparently be the granting of an amnesty to all those 300,000 that they cannot account for.

How can the government ever control the ever rising levels of immigration if the agency it employs is unfit for purpose.

SIMON MANNING
Birmingham

Single Market restrictions

Dear Sir,

Time and time again we are told about the wonders of the EU Single Market by numerous pro-EU supporters. The reality is however very different.

The Single Market, a market of 380 million people, less than a sixth of the size of the Commonwealth market, restricts the UK's ability to trade outside this small bloc unless we still comply with all the restrictions imposed by being members of this bloc. So because of these restrictions, we are having to price our goods at higher levels than we would if we were not members. It gets worse, as the EU and its obsession with supporting the euro dream continues, the real world market outside the EU for goods and services is growing and its population is also growing, creating even greater opportunities for sales growth.

The UK is wasting millions of pounds of taxpayers money every day just to be members of an organisation which restricts our global trade and holds back our economic recovery, the time has come to move on.

CYRIL ROGERS
West Midlands

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Vernon Bogdanor CBE FBA,
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Professor Tony Travers, *Director, Greater London Group, The London School of Economics and Political Science*

PUBLIC MEETING
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Admission Free

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Douglas McWilliams, *Mercers’ School Memorial Professor of Commerce at Gresham College*

PUBLIC MEETING
Barnard’s Inn Hall, Holborn, London EC1N 2HH
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2012

UK Parliament **20th December**
Recess Begins

2013

Ireland takes over **1st January**
EU Council Presidency

UK Parliament **7th January**
Recess Ends

Lithuania takes over **1st July**
EU Council Presidency

2014

Greece takes over **1st January**
EU Council Presidency

Italy takes over **1st July**
EU Council Presidency

USEFUL WEB SITES

British Declaration of Independence

www.bdicampaign.org

British Gazette

www.britishgazette.co.uk

British Weights & Measures Assoc.

www.bwmaOnline.com

Bruges Group

www.brugesgroup.com

Campaign Against Euro-Federalism

www.caef.org.uk

Campaign for an Independent Britain

www.freebritain.org

Democracy Movement

www.democracymovement.org.uk

EU Observer

www.euobserver.com

EU Truth

www.eutruth.org.uk

European Commission (London)

www.cec.org.uk

European Foundation

www.europeanfoundation.org

European No Campaign

www.europeannocampaign.com

EU Referendum Campaign

www.eureferendumcampaign.com

Freedom Association

www.tfa.net

Global Britain

www.globalbritain.org

Global Vision

www.global-vision.net

June Press (Publications)

www.junepress.com

Labour Euro-Safeguards Campaign

www.lesc.org.uk

New Alliance

www.newalliance.org.uk

Open Europe

www.openeurope.org.uk

Regional Assemblies

www.regionalassemblies.co.uk

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www.sovereignty.org.uk

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www.stewardship.org

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www.teameurope.info

The EU Referendum Pledge

www.eupledge.com

The People’s Pledge

www.peoplespledge.org

The Taxpayers’ Alliance

www.taxpayersalliance.com

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www.ukip.org

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