

Can They Hold Europe together? (November 2011)

Abstract

While confronting the Eurozone financial crisis, the German government worked particularly closely with French presidents Jacques Chirac and Nicolas Sarkozy. This photo shows a meeting of Nicolas Sarkozy and Angela Merkel in preparation of a European summit meeting in December of 2011 where they proposed amendments to core European treaties to provide greater fiscal oversight and governance over the ailing Euro currency union. These initiatives paved the way for the European Stability Mechanism (ESM), a permanent rescue fund set up in 2012 to provide loans to financially distressed Euro area countries.

Source



Source: German Chancellor Angela Merkel is welcomed by French President Nicolas Sarkozy at meeting to prepare the upcoming European summit in Strasbourg, France. November 24, 2011. Photo: IMAGO / IP3press

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