

Brussels, 11 May 2009

Presidents of Commission and Parliament discuss ethical contributions for European and global economic governance with European faith leaders

Today around twenty high-level representatives of Christianity, Judaism and Islam in Europe gathered at the Commission headquarters at the invitation of the President of the European Commission, José Manuel Barroso, for an informal dialogue with the EU. The meeting was co-chaired by Commission President Barroso and the President of the European Parliament, Hans-Gert Pöttering. This year's meeting focused on a major European and global challenge: The economic and financial crisis and ethical contributions for European and global economic governance.

This was the fifth annual meeting of the heads of EU institutions with religious leaders. The initiative was launched by President Barroso in 2005.

This year, discussions centred around the "*Economic and financial crisis: ethical contributions for European and global economic governance*". President Barroso declared: "As the financial and economic crisis progresses, it becomes increasingly clear that the moment has come to reconcile economic governance with our fundamental ethical values on which the European project has been based over the last 50 years. The Commission has taken important initiatives in this regard, notably in financial market regulation, with a view to strengthening the sense of responsibility and sustainability in our economies."

The President of the European Parliament, Hans-Gert Pöttering, underlined: "These are extremely challenging economic times for the citizens of the European Union. It is at times like these that Europe as a community founded on values, and the underlying EU principle of solidarity, needs to be brought to the fore. The common solutions we are seeking must be anchored in human dignity and ensure that all parts of our society are cared for. The contribution of religions and churches is crucial to this. Very often they are engaged in working for the most vulnerable members of our societies."

Participants at the meeting encouraged the EU's efforts to coordinate, stimulate and guide action to strengthen financial regulation, revive the economy and act on employment in Europe and worldwide. They also underlined the need to ensure that social justice remains at the forefront of policy making and recalled that in a moment when unemployment and poverty keep rising to very worrying levels, our societies should be able to act together in developing and implementing concrete measures to contain the effects of the crisis on citizens. They finally underlined their commitment to help reviving the sense of solidarity among Europeans of all creeds and convictions and inspiring more ethics in the behaviour of financial and economic operators.

List of participants: see [MEMO/09/227](#)