

ECONOMIC UPS AND DOWNS

Speaker NIGEL FARAGE
MEP, UKIP, Co-President of the EFD Group



On a debate in preparation for the European Council meeting of June 17, 2010, Nigel Farage bluntly expresses his feelings about Greece and the other EU Member States that are struggling financially.

"Since I was last here I've suffered some small ups and some rather dramatic downs — perhaps rather like the euro. The difference, of course, is that I'm going to get better. And looking at the faces in this parliament today, and hearing the tone of voice, I suspect that the euro's problems now may well be terminal.

"The folly of your policies has already blighted the lives of tens of millions of people in Europe and it now threatens to blight hundreds of millions of people.

"This whole project was based, of course, on a lie, as Mr. Van Rompuy has admitted. It is perfectly clear that

economically it doesn't work. But interestingly, politically, it can't work either.

"Nobody ever gave consent for this project. There is clearly no such thing as a European identity. And why should the Germans work hard to pay for the Greeks. It simply isn't going to work.

"Mr. Barroso, the whole thing is headed in the wrong direction. Greece, Spain, Portugal - they don't fit inside this economic and monetary union. And what they actually need is help - help to break free from this economic prison of nations before we create something truly catastrophic. And yet what's on

the table tomorrow is the proposal for yet more centralized power.

"The very people that have put Europe in the mess that it's in, want more power for themselves — they want to compound these errors. If you go on down this route you threaten not just the economies of Southern Europe, but you threaten democracy and peace itself.

"We're at a crossroads. We need to turn back. People need national control over their currencies and over their economies.

"This isn't working."

1. What are the reasons that Nigel Farage presented for this economic arrangement not to work?

2. Farage is adamantly against a centralization of power in the EU. In your opinion, what are some of the pros and cons of said centralized power?

3. Fill in the blanks with the following words and expressions:

a) _____ than saving money, Greece and the other financially unstable EU Member State, tend to borrow it from their richer and more stabilized neighbors.

rather

b) Currently, several people believe that the EU finds itself in a _____.

may well be

c) According to Nigel Farage, the current EU monetary problems _____ terminal.

struggling

compound

d) Unless the European parliament helps underprivileged nations break free of their constraints, they will _____ several more hundreds of of people.

blight

e) Southern European countries have been _____ with said financial problems for quite some time now.

crossroads

f) To go forward with the current policy would be to _____ the mistakes that have already been made.

Farage states that, "We're at a crossroads. We need to turn back. People need national control over their currencies and over their economies." With this in mind, should Mercosur continue to try advancing towards a "South American Union"?

G O I N G F U R T H E R

Research: Since then, what has changed in the EU? Have Farage's opinions been put into effect?

Essay: Write a short reaction paper to Nigel Farage's opinion on the economic matter. Do you agree with him? Why (not)?