

## Press Release

### **Call by French and German banks: more than ever, Europe is the solution**

- Deepen monetary union
- Banking and capital markets union cornerstones of growth

22 June 2018 – In the run-up to the meeting of European heads of state and government, the French and German banking associations have expressed their willingness to contribute to and shape the future development of the European Union. “In times of growing protectionism, our response can only be a stronger and more stable Europe,” said Marie-Anne Barbat-Layani, Chief Executive Officer of the Fédération Bancaire Française, and Christian Ossig, Chief Executive of the Association of German Banks, in a statement directed at policymakers. Both associations agree that standing still would send the wrong signal.

In many policy areas, the EU had already come a long way on integration, said Ossig. But the last few years had also shown that further steps towards economic solidity and solidarity were needed. Weaknesses caused largely by national financial and economic policies therefore had to be tackled and the Community had to have better protection in place against future risks. For both aspects – ambitious reforms and new instruments of solidarity – a clear road map was necessary, Ossig added.

“For the banks, there are two main aims,” said Barbat-Layani. “Strong European capital markets union and completion of banking union. Only with a strong and competitive banking sector can the economy get onto a path of higher and more stable growth.” French-German cooperation was more important than ever to provide fresh impetus at EU level, both chief executives stressed. Faced with new geopolitical challenges, Europe’s heads of state and government now needed to seize the initiative. “The proposals summarised by Germany and France in the Meseberg Declaration were a concrete basis for this purpose. We stand ready to contribute to the agenda,” added Marie-Anne Barbat-Layani and Christian Ossig.

Today in Berlin, Marie-Anne Barbat-Layani and Christian Ossig, will discuss ways of strengthening European monetary union with Policymakers. [www.bankenverband.de/burgstrasse](http://www.bankenverband.de/burgstrasse)

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