

“Europe in a Crisis: How to Maintain Social Cohesion?”

The **Friedrich Ebert Stiftung** hosts a **Luncheon Discussion** on:

Date: Monday, June 21, 2010, 1 p.m. – 3 p.m.

Location: The Palm Too Restaurant, 840 Second Avenue, New York
(Between 44th & 45th St)

The financial crisis and its repercussions have driven Europe into deep political, fiscal, debt and currency crises. As high public sector deficits, high unemployment, and slow economic growth prevail, European governments are facing fiscal holes and budget tightening – at the expense of social spending and policy-making? European welfare states seem ever more challenged. Not only do international pressures caused by complex financial flows and global markets in general confront Europe’s social cohesion, but also domestic ones, such as societal ageing and high health care cost. While ill-regulated financial markets expose increasingly more people to potential risk, spilling over to many parts of society in times of crisis, there is also a strong call for protecting and compensating those who are exposed to these risks. The financial crisis has indeed intensified this manifold issue and provides a critical test for the future of European welfare states: Will Europe be able to sustain social cohesion?

The debate will also look into the global implications of the European crisis. Can Europe still contribute to fight the risk of a second dip global recession, given its fiscal situation and the sovereign debt accumulation? How will Europe take on and comply with its global commitments to development, e.g. the MDG goals and to combat climate change?

This event will revolve around these questions and feature a discussion by former and current members of European social democratic government and distinguished academics, providing an analysis of the current situation and a future outlook of Europe’s position in the world.

Moderator: **Werner Puschra**, Director, Friedrich Ebert Stiftung, New York Office

Panelists: **Thomas Palley**, Schwartz Economic Growth Fellow, New America Foundation

Willi Semmler, Professor of Economics, The New School for Social Research

Christoph Zöpel, former Minister of State, German Federal Foreign Office (German Social Democratic Party, SPD); Chair, Committee on Economic Policy, Labour and National Resources, Socialist International