

## EPSU supports letter to the European Union Leaders on Fiscal rules



(17 February 2021) In light of the unprecedented health, social, and economic challenges that the EU is facing, a complete overhaul of our current fiscal system is needed. EPSU has signed a letter to the European Union leaders calling for a reshaping of European fiscal policy.

As we recover from the COVID crisis and adapt to the climate crisis, a return to business as usual – the revival of failed austerity policies of the past – is simply not an option. We must build back better, so that all European member states are stronger than they were before the COVID-19 outbreak. This requires a complete shift away from the current fiscal framework, which prioritises debt reduction and balanced budgets over much more important human, economic and environmental outcomes – like creating well paid green jobs, reducing inequality, lifting millions out of poverty, and implementing much needed green infrastructure projects.

The letter includes a number of key demands to radically transform the EU economy including fiscal flexibility for Member States in achieving the goal of full employment, and a sizable community EU budget and borrowing capacity for promoting investment supportive of the Green Deal and a just transition.

You can [read the full letter here](#)

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