

## Brussels directs a Greek tragedy that could bring misery to us all

*'The myth of European solidarity has been exposed as wishful thinking... the gap between rhetoric and reality is lethal' – and those aren't the only chickens coming home to roost*

There is nothing to illustrate better the hubristic mythology of the great, misguided European experiment than the financial ash cloud now threatening to darken our skies and isolate us from a rapidly developing world that bids fair to be led by China and India.

The first great myth exposed by the entirely predictable Greek crisis is the one that says union leads to unity. The dire situation that risked – and might still risk – bringing down the euro has been made immeasurably worse by four months of indecision, wrangling, mind-changing and half-baked ideas in the tortuous negotiating process among member states that is the EU way of reaching such decisions.

It is this institutional black hole at the heart of the EU that negates the pious supranational hopes of the founders of the "Community" 60 years ago this month. What they failed to foresee that while the states of Europe could support a free trade organisation and a degree of common purpose, with a centralised bureaucracy, what nobody was prepared to stomach was the sacrifice of national interest at the altar of a vague "United States of Europe".

So Brussels fiddled while Athens was threatened with burning. "The myth of European integration and solidarity has been exposed as wishful thinking," said Simon Tilford, chief economist at the Centre for European Reform. "Most of the time, the gap between European rhetoric and reality is just an annoyance, but that gap is simply

### How the EU presents a united front in a crisis

**6th May (Reuters)** – Michel Barnier, the European Union's Financial Services Commissioner, said he saw no risk of contagion from the economic woes of Greece: "The situations of the different countries are different to one another. I do not believe there is a risk of contagion. Those who think they can call into question the solidarity of the euro zone are mistaken."

**6th May (Bloomberg)** – European Union Economic and Monetary Affairs Commissioner Olli Rehn said Greece's fiscal turmoil is a crisis for the entire euro area: "It doesn't touch Greece alone. It has to do with the euro zone as a whole. We have to make sure we can stop that fire so it won't spread to other countries as well."

lethal when it comes to the euro." Other economists and financial experts believe the gap could be lethal for the EU as a whole (see page 2).

Another myth laid bare by the current shenanigans pretended that a strong executive backed up by a council of national leaders could exercise control over what occurred in six, or 13, or 27 or even more different countries with differing languages, cultures and practices. To some degree they can, of course, but in truth only at the margins. As Harold Macmillan famously remarked, "Events, dear boy. Events!" And events, of course, do not only happen in Europe

It might have worked – indeed, it could probably only have succeeded – if member states had been willing to give away their sovereignty and play by imposed rules with which they did not necessarily agree. They have not been willing.

The naive construct of European union ignored the fact that national

politicians would not, could not risk their positions by acting against the wishes of the people who trusted them to wield power. And in that lies another fallacy: that the peoples of Europe would be grateful for the perceived benefits of a united Europe. In fact, as French political scientist Anne-Marie Le Gloannec pointed out recently, "There is no love lost for Europe, but there is also no way out".

Years of enmeshing the European populace in ever greater degrees of "integration" have simply resulted in the opening of a yawning chasm between the political élites in Brussels and those whose lives they presume to direct. It is this lack of popular support that is at the root of both the riots in Greece, since people feel they have lost control of their own government, and the resentment of voters in Germany, who delivered a slap in the face to Chancellor Merkel in elections this month over her commitment of

*continued on page 2*

**INSIDE:** 'Chaos and break-up is the way of the future' p.2 - A timely reminder for David Cameron p.3 - Did UKIP rob the Conservatives of an overall majority? p3 - EU 'is politicising development aid p.4 - New rules to encourage EU migrants p.5 Now comes the reckoning for the absurdities of the EU p.5 - Letters p.6

# Brussels directs a Greek tragedy

from page 1

taxpayers' money to the bail-out of Greece and possibly Portugal and Spain and Italy in the future.

The realisation of the emptiness of these Euro-myths, and the stubborn refusal of events and people to conform to the misconceptions of the Eurocracy, have led to the habit of obfuscation and even dishonesty in European policymaking. Not only that, but the Commission and the Council of Ministers have found themselves unable to face up to the real problems of the EU and its member states for fear of further widening the fissures between national interests and alienating disillusioned electorates.

Thus the wholesale disavowal of the so-called "growth and stability pact", which led to the sovereign debt crisis, was not simply ignored but even encouraged as the Eurocracy clung to the fantasy that nothing could go wrong. Now that the bubble has burst, the Commission has done what it usually does, blaming the bond and currency markets – or "speculators", as the official line has it – and it continues to ignore the structural problems that make the single currency so vulnerable to events.

As we went to press, the EU had cobbled together a £650 billion bail-out to cover the debts of the eurozone. It must be the most expensive sticking plaster in history and the chances are that it will not work.

After the months of bickering and dithering, the package was agreed in a state of panic before markets opened following a disastrous week for the eurozone. As the Eurocracy hoped, the very announcement had the effect of causing markets to rebound – but markets only look to the short term,

whereas the problems that led to the crisis are long-term and structural. Within 24 hours the market euphoria had begun to fade.

According to Simon Tilford, the real need is for European leaders to focus on the issue that truly worries the markets: the dire growth prospects for the southern rim of the eurozone. "The only way to ensure debt sustainability is to get them growing," he said, and that meant basic structural changes.

Yet the problems stretch far further than the southern rim. The overall budget deficit in the eurozone countries has reached 6.3 per cent of GDP, more than twice the rate permitted under the growth and stability pact. Attention is now focused on Greece, where the figure is 13.6 per cent, but no one seems to be looking at Ireland, which has the largest deficit burden at 14.3 per cent.

And there is more. Overall government debt in the eurozone grew to 78.7 per cent of GDP in 2009, while across the wider EU, it reached 73.6 per cent. The supposed limit for such debt is 60 per cent.

Strange, then, that the Eurocracy's answer to these glaring structural flaws is to increase them by diverting at least £650 billion of government money from revenue to expenditure in order to try to preserve a monetary union whose future cannot be guaranteed. And that on top of the £1,025,271,650,000 already spent bailing out banks.

"Lending more money to already overborrowed governments does not solve their problems," said American economist Carl Weinberg. "Had we any Greek bonds in our portfolio, we would not feel rescued this morning."

Nor is that all. "It is bad enough, enough to change the way the EU

works in a mad weekend scramble," noted Bruno Waterfield of *The Daily Telegraph* in his *euobserver.com* blog. "But it is truly shocking that sweeping changes, which have huge implications for public finances, are built on a fiction... a mechanism for the political class to evade accountability."

The bail-out, he explained, has been arranged under Article 122 of the Lisbon Treaty: "Where a member state is in difficulties or is seriously threatened with difficulties caused by natural disasters or exceptional occurrences beyond its control, the Council, on a proposal from the Commission, may grant, under certain conditions, Union financial assistance to the member state."

Mr Waterfield commented: "To use a legal clause designed for earthquakes or potentially extreme unforeseen circumstances that threaten the existence of one member state to save the skins of the EU's political class is profoundly deceitful – quite aside from being legally dodgy."

Of course, voices are raised in Brussels calling for more regulation, new EU agencies and greater supervision of national budgets. As Janet Daley points out on page 5, the Eurocracy is unlikely to get away with such further intrusions into the affairs of member states. The response is surely clear: not an expansion of EU power, but a campaign to reverse the "integration" that has so plainly failed, and on so many fronts.

Otherwise, we might all be dragged down with the euro and could even find ourselves having to deal with the chaos that would result from a dramatic collapse of the EU itself. There *are* ways out and the UK should be prepared to take them.

## 'Chaos and break-up is the way of the future'

The European debt crisis is unlikely to end until the euro collapses as a currency and takes the entire European Union with it, says Dennis Gartman, US hedge fund manager and author of *The Gartman Letter*.

"I think the whole thing will go down to defeat, the whole thing will eventually unravel," Gartman said. He does not know how long it will take for the EU to collapse, but "it doesn't look good." In his daily newsletter, he told investors:

"The modern Greek culture is so dependent upon

government largesse, and is so used to the fact that Greek fiscal irresponsibility will be bailed out by the taxes paid by responsible German workers and businessmen, that we cannot see this being resolved short of Greece being summarily tossed out of the EMU, or removing itself voluntarily... we are realists, and realists know that little other than chaos and the eventual breaking up of the EU is the way of the future."

Source: *CNBC.com*, 5th May 2010

# A timely reminder for David Cameron

These are dangerous times. On the one hand, the Eurocracy is attempting to use the self-inflicted crisis in the eurozone as an excuse to press for further extensions of the power of Brussels and an even greater degree of “integration”. Meanwhile, the UK appears to be saddled with a coalition government that will depend on the approval of a minority party dedicated to the European “ideal” and even to our joining the euro “when the time is right”. What price our European policy in these circumstances?

The question of our membership of the EU hardly figured in the election campaign, of course, which helps to explain the disappointing performance of UKIP. The conspiracy of silence on the subject among the three main parties worked again. So now that David Cameron, having conceded so much to become prime minister, is going to find himself dancing to “European” Nick Clegg’s tune, we think it timely to remind the Conservatives of the promises in their manifesto on the subject of the EU.

*A Conservative Government would never allow Britain to slide into a federal Europe. Labour and the Lib Dems broke their promise of a referendum on the Lisbon Treaty, a betrayal of democracy. So the Conservative Party will deal with the worst problems caused by the Treaty:*

- *A Conservative government will change the law so that never again would a government be able to agree to a Treaty that hands over areas of power from Britain to the EU without a referendum.*
- *A Conservative Government will also introduce a United Kingdom Sovereignty Bill, to make it clear that ultimate authority over our laws stays in this country.*
- *As the Lisbon Treaty allows a number of the further changes to the EU’s rules without a new Treaty, a Conservative Government would change the law so that any use of these “ratchet clauses” would require full approval by Parliament, and where they amount to handing*

*over an area of power, e.g. abolishing vetoes over foreign policy, a referendum would be required. A Conservative government will never sign up to a European Public Prosecutor.*

- *We want to restore national control over those parts of social and employment legislation which have proved most damaging to our businesses and public services.*

The manifesto also promised a full opt-out from the Charter of Fundamental Rights, so that it cannot be used by EU judges to re-interpret

EU law affecting the UK, and to ensure that only British authorities can initiate criminal investigations in Britain.

We cannot believe that the Lib Dems will “approve” of any of this and we trust that Tory Eurosceptics will draw a line in the sand. In the meantime, we urge that all the Eurosceptic forces in Britain should co-operate on the creation of a real vision of what this country will look like without the EU and to place the question of our membership at the heart of the next general election campaign, which in our view may not be long delayed.

***Did UKIP help to rob the Conservatives of an overall majority?*** *The analysis below by David Delaney details the votes obtained by UKIP in constituencies where the Tories came second. We cannot assume that all those who voted UKIP would otherwise have voted Tory. Even so, the overall effect might well have been to lead us into a shabby coalition featuring the Europhile Liberal Democrats – an outcome UKIP might wish to consider before the next election.*

<b>Constituencies where Tories came second</b>	<b>Winner’s majority</b>	<b>UKIP vote</b>
Bolton West	92	901
Derby North	613	829
Derbyshire NE	2445	2636
Dorset Mid	269	2109
Dudley North	649	3267
Great Grimsby	714	2043
Hampstead & Kilburn	42	408
Hull North	641	1358
Middlesbrough South	1677	1881
Morley & Outwood	1101	1506
Newcastle-Under-Lyme	1552	3491
Norwich South	310	1145
Oldham East	103	1720
Plymouth Moor	1588	3188
Rochdale	889	1999
Sheffield Central	165	652
Solihull	175	1200
Somerset & Frome	1817	1932
Southampton & Itchen	192	1928
St Austell & Newquay	1312	1757
St Ives South	1719	2560
Swansea West	504	716
Walsall North	990	1737
Walsall South	800	1711
Wirral South	531	1274

# EU 'is politicising development aid'

*Non-governmental organisations threaten court action against Brussels over plans to transfer competency for development policy from the Commission to the new External Action Service – that's illegal under EU treaties, they say*

Whether the rumours about the imminent resignation of our esteemed EU High Representative for foreign affairs, Catherine Ashton, turn out to be true or merely part of the whispering campaign that has been waged against her since her underwhelming appointment, her task of setting up the expensive European diplomatic service to take over many of the responsibilities of national embassies might prove to be rather more difficult than she and her Brussels masters thought it would be.

An powerful alliance of influential non-governmental organisations is threatening to take legal action against the creation of the European External Action Service (EAS), of which Lady Ashton is titular head, on the grounds that it will be inimical to development efforts and is illegal under the terms of the Lisbon Treaty that set it up.

British lawyers acting on behalf of four groups of development and humanitarian NGOs have advised them "that the proposed set-up of the EAS, which mixes intergovernmental policy areas like foreign and security policy and common policy areas of the European Community such as development policy contradicts the EU treaties," according to the Secretary-General of one of the groups, CIDSE, an international alliance of 16 Catholic development agencies.

The legal advice sought by CIDSE's UK member CAFOD confirms that according to the EU Treaties the "primary objective" of EU development cooperation is poverty reduction, which is binding on the Commission and the EAS alike.

"The HR's proposal fails to recognise this imperative as there is no indication that safeguards will be put in place to ensure that development objectives will be protected. In so doing, the

proposal goes against the spirit of the treaties," said Bernd Nilles of CIDSE.

In legal terms the proposal also goes against the treaties because the EAS will exert authority over a policy area (development co-operation) which is beyond its remit regarding the EU's common foreign and security policy, says a statement issued jointly by CIDSE, the European European confederation of Relief and Development NGOs (CONCORD), a group of organisations called APRODEV, which works with the World Council of Churches, and Eurostep, an umbrella organisation representing development groups in 14 European countries and was specifically created to bring influence to bear on the development policy and practice of the European Union.

The UK law firm White & Case, analysed the proposed remit of the External Diplomatic Service and concluded: "The EAS may be in breach of objectives and competencies laid down in the Lisbon Treaty. The role of the EAS under the EU treaties is restricted to the EU's Common Foreign and Security Policy, which represents only part of the EU's external action. Development co-operation is outside the scope of the CFSP and therefore the EAS has no capacity in respect of it.

"The Ashton proposal, which is intended as an instrument setting out the organisation and functioning of the EAS, cannot alter areas of competence as defined under the treaties, such as the 'exclusive competence' of the commission in development co-operation activities. Detracting from the exclusive competence of the commission would require a formal treaty amendment."

The NGOs are afraid that EU aid and development will become politicised under the new diplomatic regime because the arrangements will allow

member states to influence it on the basis of their own narrow trade and foreign policy interests.

They say the Commission should retain control of development policy because, although its record in that area is less than entirely satisfactory, its decisions are less "political" and it has the power to make member states accountable for the commitments they make in terms of international aid.

A Brussels official responded: "We are unfortunately living in a world where development depends on political factors. You do not make development in the Sudan or Somalia and forget that there is a political context."

The NGOs, however, are opposed to the idea that politics should be a primary consideration. They are pressing MEPs to refer the EAS proposals to the European Court of Justice for review and are also lobbying member states to urge a rethink, even though foreign ministers have already given the nod to the plans.

The European Parliament has already expressed reservations about the powers of the EAS, many MEPs saying that it is wrongly biased towards an intergovernmental approach rather than a common EU one, which the Lisbon Treaty was supposedly intended to promote. If MEPs do not seek a judicial review, the NGOs say, "then legal action on our own part becomes quite a serious possibility," in the words of Roeland Scholtalbers of CIDSE.

These organisations together represent almost the entire spectrum of development NGOs and thus the millions of people throughout Europe who support and contribute to them. If nothing is done to meet their concerns, Lady Ashton might well find she has reasons for throwing in the towel other than her reported current frustrations.

# New rules to encourage EU migrants

In the “debates” of our recent fairytale election – fantastical in the sense that the real issues were never addressed – the subject of immigration received predictably scant attention, with the exception of Gordon Brown’s “bigotgate” gaffe.

However, as the leaders of the three main parties sought to cover up their lack of serious and workable immigration policies, what did emerge was a dispute about the aspect of migration we cannot control: the flow from EU countries.

LibDem leader Nick Clegg claimed that 80 per cent of immigrants to the UK came from EU countries, but others disputed that figure, with some justification. Figures from the Office for National Statistics for 2008 show that long-term immigrants from outside the EU numbered just under 500,000, more than double the number coming by right from EU states.

Short-term EU migration, however, is a different matter and official figures indicate that over the past few years some 1.8 million European citizens have come to this country to work, 800,000 more than the number of Britons who have gone to work in other member states. What does that say about Gordon Brown’s famous “British jobs for British workers”?

Well, now we can expect the EU flow to increase. On 1st May, new EU regulations came into force that are designed, as the Commission puts it, “to make life easier for Europeans on the move”.

A statement issued from Brussels states piously: “The new rules will make it easier for people to move to other European countries to work,

helping to promote worker mobility in the EU – a pillar of the EU’s new strategy for jobs and growth, ‘Europe 2020’. These rules are important because without effective protection of social security rights, there is in fact no actual right to free movement.”

The implication is clear: You ain’t seen nothing yet. The influx of EU workers into the UK so far was apparently a mere dress rehearsal for the long-term plan of Brussels to export unemployment – to which it has now added dependency. The new rules are intended to “help job-seekers and pensioners” by providing “guarantees that rights in the area of sickness insurance, pensions, unemployment and family benefits are preserved in the event of moving within Europe...As well as workers and their families, it now covers people who are currently out of work, not yet in work or no longer working – so more people will benefit.” We quote:

## **Mobile workers**

*People who cross the border to work receive family benefits paid by the country where they work, even though they do not live there. Likewise, people who move to work in another EU country will not be penalised but still enjoy social security coverage.*

## **Jobseekers**

*Jobseekers who decide to try their luck in another EU country will continue to receive unemployment benefits for a minimum of three months, extendable to six months.*

## **Retired people**

*Anyone who has worked in several EU countries throughout their career*

*is entitled to combine their periods of insurance in order to obtain a full pension. Likewise, Europeans who decided to retire in another EU country will maintain their rights to a pension.*

The new rules require that, “Information must be provided actively and delivered rapidly by the social security institutions in member states. Services provided must be ‘user-friendly’: institutions should communicate with the citizen in a way that can be easily understood. A limited number of paper documents will be issued covering the situations in which citizens need to carry proof of their entitlements.”

To make sure everyone knows their rights down to the last detail, “the Commission provides a new website, an updated citizens’ guide and access to a new online directory of social security institutions in Europe.”

And to make things easier for claimants, “Whenever the institutions of different EU countries are unable to agree on an individual’s status with a view to identifying which social security legislation applies to him/her, temporary affiliation to a social security scheme is put in place, with the payment of benefits. For the person concerned, this means they have access to treatment and sickness insurance benefits under a statutory scheme during this period.”

Interesting, isn’t it, that even in the limited references to immigration policy that “informed” our election campaign, none of the main party leaders happened to mention the prospect of new streams of not only EU workers but also benefit claimants?

## Now comes the reckoning for the absurdities of the EU

It’s quite a jolly dinner party game to try to list all the contradictions, injustices and absurdities which the EU was able to sustain when times were good – and before it extended its membership to countries where the trifling matters of unsustainable national debt and unpaid taxes were not regarded as serious matters. But now comes the reckoning. And the first question to be asked is: how long will the hard-working, tax-paying citizens of countries like Germany accept the “obligation” (embraced on their behalf

by an enthusiastic political class) to underwrite feckless member states? And the second question: will Mrs Merkel and the EU establishment be able to play their usual gambit, and insist that the only way this “danger” to the future can be averted is by closer political union? Will their electorates buy it? Or will they realise that the problems and incompatibilities of political union would make the economic ones look tame?

*From Janet Daley’s blog (telegraph.co.uk) 5th May 2010*

# LETTERS

Tel: 08456 12 12 65 Fax: 08456 12 12 75 email: [eurofacts@junepress.com](mailto:eurofacts@junepress.com)

## The meaning of freedom

Dear Sir,

When Mr Cameron was competing to become leader, he promised to leave the European People's Party immediately and to seek exit from the Common Fisheries Policy. On his becoming leader, "immediately" had to be (re)defined into several years, and "exit from the CFP" vanished, never to be heard of again.

Now he is promising "smaller government", "power to the people" and freedom in developing careers, political activity and so on free from "big government." Could he be including farmers and fishermen, in this new-found freedom?

And might this "freedom" be from EU fines for, say, messing up on CAP, putting "something" into landfill, and mis-spending, or not mis-spending, a camouflaged amount of our own money, known as some sort of "EU grant"?

No, it would not, except by exiting from the EU. Back to the "identical party triplets".

L.G. HOLT  
Kent

## He who pays the piper...

Dear Sir,

In his otherwise excellent letter (April), Gerald Stancey has failed to notice an inherent contradiction: if a government can do what it likes, it cannot be prevented from binding its successors.

In fact Parliament may not do what it likes. It is obliged to uphold the rule of law and the Constitution, and it cannot bind its successors or surrender the sovereignty of the people. It follows that in signing the treaties relating to the European Union it was acting illegally and the action can have no force in law. Parliament now has no legal standing and any subsequent acts have no validity.

The monarch, who enthusiastically endorsed these illegal acts, placed

herself in breach of her Coronation Oath and is no longer a sovereign monarch. The Royal Assent to any Act of Parliament is also invalid.

On the other hand, we must acknowledge that Parliament followed the correct legal procedure when it surrendered the sovereignty of the people to a political organisation that subscribes to the doctrine of *acquis communautaire*. This states that a power, once ceded, cannot be rescinded.

An elected parliament can try to repeal the 1972 European Communities Act, but our government (the one in Brussels) will point out that it no longer has the authority to do so. Mr Stancey might care to contemplate our chances against the combined resources of the rest of Europe.

Fortunately, general insolvency can come to our aid in these desperate times. We all know that the European Court of Auditors has not approved the EU accounts for 15 successive years. As taxpayers, we are entitled to know how our money has been spent and it is reasonable to withhold further contributions until we have been reassured that they will be properly accounted for.

Cutting off the money supply would cause the Greek economy to collapse followed in short order by the Spanish, Italian, Portuguese and French economies, but might preserve us from bankruptcy. Furthermore, we could look forward to the agreeable prospect of all the Chancellors of the Exchequer who subsidised corruption in the European Union being arraigned for malfeasance in office.

PETER HOWELL  
Wiltshire

## The UKIP effect

Dear Sir,

I believe that I am right in stating that the leader of UKIP, Lord Pearson of Rannoch, expressed his wish that UKIP's candidates should not stand against sitting members who were

known Eurosceptics. It surprised no one that this sensible advice was ignored and it has been reported that up to a dozen Conservatives may have lost their seats to Labour or the Liberal Democrats. I was sorry to see that David Heathcoat-Amory lost his seat at Wells by under 1,000 votes – that was quite deplorable.

On 6th May UKIP fielded a record number of candidates and lost a record number of deposits. There is a lesson to be learned here but I suspect that UKIP learns nothing and forgets nothing. At four consecutive elections UKIP has fired blanks. It is probably saving up to contest the next election that could take place within the next few months.

DAVID OWEN  
Devon

## Being British

Dear Sir,

It is painful to witness the three main parties discussing immigration while ignoring the huge numbers from the EU now free to settle in this country. The reason why social unrest has been avoided thus far is that this influx of principally white people goes largely unnoticed as they move among the indigenous population.

Political announcements of extra hospitals, houses and schools are principally to accommodate the influx of migrants, although never presented as such. Doctors, teachers and housing officials would confirm this.

As all international travellers are aware, to be British was to be blessed as few others were. It is understandable that so many citizens of the world wish to live here, but British governments had no right to effectively extend British citizenship to more than 400 million people in the EU without seeking the approval of the people.

Withdrawal from the EU and a freeze on immigration is the only remedy to the catastrophic overcrowding that awaits our children and grandchildren.

DAVID M. HARRIS  
Gloucestershire

# MEETINGS

**Gresham College**  
020 7831 0575

Monday **24th May**, 2.00 pm  
"The Future of London Government"

**Professor Vernon Bogdanor CBE, FBA**, *Emeritus Gresham Professor of Law*

**Stuart Fraser**, *Chairman of the City of London Policy and Resources Committee*

**Professor Tony Travers and Professor George Jones**, *The London School of Economics and Political Science*

**Sir Robert Worcester KBE DL**, *Emeritus Gresham Professor of Law*

## SYMPOSIUM

(Reservations Required)

Guildhall, Gresham Street, London EC2

**Admission Free**

(Ends 6.00 pm followed by reception)

**British Weights and Measures Association**  
020 8144 1064

Saturday **29th May** 2.00 pm

**John Gardner**, *BWMA Director*

**Neil Herron**, *Metric Martyrs Defence Fund*

**Fiona McEvoy**, *Taxpayers' Alliance*

**Michael Shrimpton**, *Constitutional Lawyer*

## PUBLIC MEETING

(Morning session AGM)

Victory Services Club, 63 Seymour Street, London W2 2HF

**Admission £5**

(On the door - Members Free)

**Gresham College**  
020 7831 0575

Tuesday **8th June**, 6.00 pm  
"The Challenges of the new Supreme Court"

**The Rt. Hon the Lord Phillips of Worth Matravers**, *President of the Supreme Court*

## LECTURE

(Reservations Required)

Lincoln's Inn (Great Hall) London

**Admission Free**

(Followed by reception)

**Gresham College**  
020 7831 0575

Tuesday **15th June**, 6.00 pm  
"How would Adam Smith fix the financial crisis?"

Lessons from the history of English banking and the evolution of the industry.

**David M Bholat**, *University of Chicago and The London School of Economics and Political Science, Distinguished Fulbright Scholar*

## LECTURE

Barnard's Inn Hall, Holborn, London EC1N 2HH

**Admission Free**

**FREE**

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**Email: [eurofacts@junepress.com](mailto:eurofacts@junepress.com)**

## DIARY OF EVENTS

### 2010

Belgium takes over EU Council Presidency **1st July**

### 2011

Hungary takes over EU Council Presidency **1st January**

Poland takes over EU Council Presidency **1st July**

### 2012

Denmark takes over EU Council Presidency **1st January**

Cyprus takes over EU Council Presidency **1st July**

## USEFUL WEB SITES

### British Declaration of Independence

[www.bdicampaign.org](http://www.bdicampaign.org)

### British Weights & Measures Assoc.

[www.bwmaOnline.com](http://www.bwmaOnline.com)

### Bruges Group

[www.brugesgroup.com](http://www.brugesgroup.com)

### Campaign Against Euro-Federalism

[www.caef.org.uk](http://www.caef.org.uk)

### Campaign for an Independent Britain

[www.eurosceptic.org.uk](http://www.eurosceptic.org.uk)

### Democracy Movement

[www.democracymovement.org.uk](http://www.democracymovement.org.uk)

### EU Observer

[www.euobserver.com](http://www.euobserver.com)

### EU Truth

[www.eutruth.org.uk](http://www.eutruth.org.uk)

### European Commission (London)

[www.cec.org.uk](http://www.cec.org.uk)

### European Foundation

[www.europeanfoundation.org](http://www.europeanfoundation.org)

### European No Campaign

[www.europeannocampaign.com](http://www.europeannocampaign.com)

### Foreign Affairs

[www.foreignaffairs.org](http://www.foreignaffairs.org)

### Freedom Association

[www.tfa.net](http://www.tfa.net)

### Global Britain

[www.globalbritain.org](http://www.globalbritain.org)

### Global Vision

[www.global-vision.net](http://www.global-vision.net)

### I Want a Referendum

[www.iwantareferendum.com](http://www.iwantareferendum.com)

### June Press (Publications)

[www.junepress.com](http://www.junepress.com)

### Labour Euro-Safeguards Campaign

[www.lesc.org.uk](http://www.lesc.org.uk)

### New Alliance

[www.newalliance.org.uk](http://www.newalliance.org.uk)

### Open Europe

[www.openeurope.org.uk](http://www.openeurope.org.uk)

### Regional Assemblies

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