
COVID-19 Coronavirus: EU Commission, economic aid package. Von der Leyen, support to productive sectors, flexibility on Pact

“We will do whatever is necessary to support Europeans and the European economy”: that is what European Commission President Ursula von der Leyen reiterated at a press conference in Brussels today as she presented the measures taken to address the COVID-19 emergency. She presented such healthcare, economic and financial measures to journalists together with Commissioner Vestager. The president also focused on another point: “This package of actions is meant to respond to the current situation and may evolve with new measures. We stand ready to do more”. According to von der Leyen, there is a need for “decisive and bold actions” by the EU, but also - she insisted - by each individual country: “Member States must do their part”. The goal is to ensure that “the shock is as short and as limited as possible, and does not create permanent damage” to our economic system. Today’s proposal by the Commission includes support to the most exposed sectors, such as tourism and transport. She then insisted: “There will be maximum flexibility on the Stability and Growth Pact and on State aid” (yesterday the Commission authorized State aid to a Danish company). Von der Leyen mentioned Italy, the country most severely hit by the virus, for which there will be aid and - she confirmed - flexibility on public spending. The EU will also inject €37 billion additional liquidity to support healthcare, small and medium businesses, and the labour market. Specific aid will also go to the air transport sector.

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