



**Remarks of President Petros Efthymiou**

OSCE PA Economic Conference

Batumi, Georgia – 12 May 2012

*As prepared for delivery*

Mr. President, Mr. Chairman, distinguished guest and colleagues,

What a great pleasure it is to be at the first OSCE PA conference in a region which has made so much progress over the past decade and with colleagues who have been so dedicated to the success of our Parliamentary Assembly.

I would like to thank the Government and the Parliament of Georgia, the Georgian Delegation to the OSCE Parliamentary Assembly, and the city of Batumi for their warm hospitality.

Thank you also to the ambassadors from the OSCE Permanent Council who made the trip to be with us at this conference.

Ladies and gentlemen,

As we open this economic conference, we underline that – along with the military and the humanitarian dimensions – economic co-operation as an integral part of the OSCE's comprehensive approach to security.

More than anyone, the citizens of Batumi are aware that economic success and political stability are closely connected. They also know that both require hard work and concrete planning.

Enterprise is rooted in the history of Adjara.

It is here, to this ancient land of Colchis, that Jason sailed with his Argonauts in a quest to seize the Golden Fleece and thus legitimize his claim to his father's kingdom

It is here, by these mountains, that Jason, with the help of Medea, overcame three epic challenges laid before him to clutch that Golden Fleece.

With today's economic crisis, we too, citizens and parliamentarians of the OSCE region, have had to endure challenges to safeguard the economic prosperity of our children and prove, as we do through democratic elections, our legitimacy to govern.

This past Sunday, as you know, my party and I lost in the elections in my country. Knowing the consequences may be dire for our own political careers, we had voted to implement austerity measures in order to keep Greece in the Eurozone.

Elsewhere, many of our colleagues have placed our common ideals and the value of a unified European economy and solvent national budgets above the very interests they may have spent their careers supporting – schools, health care, pensions systems on which our citizens depend. Make no mistake, this too is courage.

But despite the painful decisions taken in my own country, in Ireland, Portugal, Spain, Italy, and across the OSCE region, we know that austerity cannot go on forever. It is not the answer.

Over the past few years, the urgency of the crisis has led some governments to bypass political debate. And too often, parliaments of OSCE participating States have been reduced to putting a seal of approval on austerity packages decided by our governments.

It is time we as parliamentarians return to our proper role of providing the needed oversight and debate on spending cuts, which not only target the budgetary excesses of the past, but limit our investments in the future.

Dear colleagues,

Jason travelled to these lands in order to reclaim his father's kingdom from the usurper Pelias. In Batumi's Europe Square, the statue of Medea holding the Golden Fleece reminds us of Jason's legitimate claims.

Across our region bureaucrats and economists, governments and parliaments have tried to stay on a course to continue economic unity. But it is time for us to say clearly that we cannot continue down this path of perpetual cuts forever, lest we surrender the very concept of a democratic government elected by and for the people.

As the link between the people and the decisions that affect them, we strive to balance our citizens' short-term goals with national and international long-term needs.

As representatives of the people, we have a special role to play in educating our constituencies about the economic policies we vote to implement.

As parliamentarians, we have a duty to debate and closely oversee those policies.

During our recent Bureau meeting in Copenhagen, discussions pointed out that the time has come to re-think our approach to tackling the economic crisis.

I believe that this economic conference and our Annual Session will result in frank discussions that will lead to the adoption of a timely document in Monaco, because Europe needs a new Marshall Plan for growth and recovery.

In July, may we, the parliamentarians from the OSCE's 56 participating States, emphasize new ways to stimulate growth and put an end to economic stagnation.

Honourable members,

The tale of Jason is a founding myth for many cities along these shores.

As the first ones to sail through the powerful currents of the Bosphorus, the Argonauts showed the Black Sea to be a welcoming body of water and encouraged ancient Greeks to expand their trade network.

Their dedication to commercial expansion and prosperity is no different than the desire for economic success we share today.

In a region colonized by Greece, dominated by Rome and Constantinople, and later occupied by the Ottoman and the Russian empires, the citizens of Batumi know firsthand that their fortune is inextricably linked to their neighbours.

The people of Adjara understand the benefits of economic co-operation. They know that in tough times we must resist the tendency to close our borders, reduce trade – effectively go it alone, and instead lean on each other even more.

In this spirit, I look forward to our discussions and hope we all take this opportunity to directly exchange new ideas to overcome our common economic challenges.

In Batumi, a city where economic success has helped stabilize a larger region, let us be reminded that such economic co-operation has always been an integral part of the OSCE's comprehensive approach to security.

Thank you.