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## LETTERS TO THE EDITOR

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## Missing the point on Europe's jobless

From Ms Anna Diamontopoulou.
Sir. Otmar Issing of the
European Central Bank argues
("A roof over the European
house", September 15) that
Europe's unemployment problem
does not need a supranational,
European solution. He goes on to
raise the completely false spectre
of a European "Social Union"

It is disturbing that a senior member of the ECB's executive

harmonised social standards.

with uniform wages and

while calling for ongoing

product markets.

deregulation in labour and

should conjure up such a caricature while apparently being unaware of the EU's current approach. At their recent summits in Feira and Lisbon. Europe's leaders called, unanimously, for a strengthening of the European employment strategy. This strategy is based on higher investment in human resources, higher productivity and higher skills, backed up by an active welfare state. We are building a modern European social model. This is the current European reality, which has little to do with Mr Issing's two

extremes of a Social Union versus a completely deregulated free-for-all.

There is no room for complacency but already we have seen results. If we push on with our efforts, there will be no cause for anyone to argue that Europe's labour markets are holding back growth.

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