

Welcome by

**JÜRGEN CHROBOG,**

State Secretary, Foreign Office, Chairman Designate of the BMW Foundation Herbert Quandt,

Dear President Vike-Freiberga,  
Dear Minister-President Stoiber,  
Dear Minister Kóka,  
Dear Minister of State Kok,  
Your Excellencies,  
Ladies and gentlemen,

as designated Chairman of the Board of Directors of the BMW Foundation Herbert Quandt, I am delighted to welcome you as participants of the fourth Munich Economic Summit in the Bavarian state capital. These conferences have gained international repute as expert forums to discuss key issues of Europe's future. As State Secretary in the Foreign Office until mid-year, I am in a position to note this with great satisfaction, since politics also benefits from the results of forums like this one, which assemble a wide range of expertise. It is enormously important and forward-looking that for the fourth consecutive year, a dialogue has been initiated between top-level representatives from business and academia, politics and media here in Munich. This dialogue truly deserves to be called a European dialogue: The approximately 150 participants of this year's Summit represent almost all 25 EU Member States as well as countries striving for EU membership.

The national parliaments of the EU States are also represented to a hitherto unprecedented degree – we have counted parliamentary representatives from 10 European countries. No doubt, this is because the topic of this conference is of fundamental importance for all Member States, in all realms of society: Europe's ability to reform or, as we formulated it in the conference title with a big question mark, "Europe and the Lisbon Goals: Are We Halfway There?"

Five years after the reform agenda was announced in the Portuguese capital, we are unfortunately far from being able to say that the European Union is

halfway to achieving its goal of becoming "the most dynamic and competitive knowledge-based economy in the world." This was made evident in the half-term assessment undertaken by the heads of state and government at the Spring Summit in Brussels.

And yet, the goal of systematically furthering the reform process in Europe has not lost its validity. Increased efforts are needed to implement the catalogue of reforms to foster growth, employment, scientific research and environmental protection in the EU countries. Only if Europe succeeds in joining the rank of top nations in these fields can the citizens' loss of faith in the European institutions be restored. This is the lesson that should be learned from the French and Dutch referenda on the Constitution.

The questions we confront today and tomorrow are: How can we reinvigorate the stagnant European reform process? And how can the citizens of Europe be made to understand that the unification process is in their interest? Finally, what are the economic, political and social prospects of an enlarged Europe? All these questions will be the focus of today's and tomorrow's intense and knowledgeable discussions – not in spite of, but because of the outcome of the referenda.

I wish all of you an interesting and inspiring conference and would now like to officially open the fourth Munich Economic Summit together with the President of the CESifo Group, Professor Sinn. Professor Sinn, the floor is yours!

