SOCIAL UNION, MIGRATION AND THE CONSTITUTION: INTEGRATION AT RISK MUNICH ECONOMIC SUMMIT 18 JUNE 2004

Welcoming address by

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Excellencies, ladies and gentlemen, distinguished guests,

On behalf of the BMW Foundation Herbert Quandt I cordially welcome you as guests of the Third Munich Economic Summit in the Bavarian capital. I am delighted to note that the conference has become increasingly more attractive during the three years of its existence. This is not least proven by the impressive increase in the number of participants since the inaugural meeting in 2002. Today, approximately 150 guests of the Summit have convened in Munich, coming from the 25 Member States of the European Union and further candidate countries as well as from non-European states. Compared to the first Summit, this is an increase of about a third, both with respect to the number of participants and the represented countries. The goal of this conference is also receiving more and more attention: to offer leading representatives from business, economics, media and politics a Munich-based forum, at which to discuss central questions about the economic present and future.

In the past two years, the Summit focused on economic and political developments in an international framework. The titles of these summits – "Europe after Enlargement" and "Europe in the Global Economy: Matching the US?" – took into account both facets of integration, that is, the economic and political growing-together of Europe.

This year, we will add a third dimension, which has so far been largely neglected in the political debate: social integration in the enlarged Union. Thus, the Third Munich Economic Summit is entitled "Social Union, Migration and the Constitution: Integration at Risk". I cannot deny that this title already implies a certain scepticism on behalf of the organisers, CESifo and the BMW Foundation Herbert Quandt, vis-à-vis uniform

social standards and an unchecked flow of migration.

This year has already witnessed or is about to witness a number of important events that will set the course for European policy: Whether one thinks of the accession of ten new member countries on May first, the elections to the European Parliament hardly a week ago or today's EU summit in Brussels to agree on the constitution - all these major events impressively document the dynamics and speed of the European unification process. Therefore, it seems all the more important to us to create a forum for a competent - and if necessary critical exchange of arguments and views about the goals and consequences of this process. To this end we provide for you the Third Munich Economic Summit, which I now open together with the president of CESifo, Professor Sinn. Professor Sinn, may I invite you to address the audience.



CESifo Forum 3/2004