

Celebration of the 60th Anniversary of the Treaty of Rome

"Savings Investment and Finance at the Service of the European Idea"

Joint statement by the banking, insurance and finance communities of the six founding countries signatories to the Rome Treaty: Belgium, France, Germany, Italy, Luxembourg and the Netherlands









"Celebration of the 60th Anniversary of the Treaty of Rome"

Joint statement by the banking, insurance and finance communities of the six founding countries signatories to the Rome Treaty

on "Savings Investment and Finance at the Service of the European Idea" Rome - Palazzo Altieri Monday, 3 April 2017

On 25th March 2017, Europe celebrated the 60th anniversary of the signing of the Treaty of Rome, one of the most significant historical moments of our time. The Treaty marked the beginning of an economic and social process in Europe that fundamentally contributed to peace and prosperity in the continent, and the world.

The Treaty of Rome, which was signed on 25 March 1957, by Belgium, France, Germany, Italy, Luxembourg and the Netherlands, and came into force on 1 January 1958, represented a landmark. It started our nations on the path to the European Union, the establishment of which accounts for six decades of peace and prosperity, the longest continuous period of peace in over 200 years.

In 60 years the European Union has made remarkable progress. Step by step, through dialogue and negotiation, it brought together peoples and cultures, economies and societies, markets and policies, capital and labour. It enabled the tearing down of historical barriers to mobility, mutual understanding and partnership.

Inevitably, the path was neither smooth nor linear, nor has it attained yet its promised destination. But the journey has continued forwards in a way that has no precedent in human history: through peaceful interaction, crisis management, finding ways around the stumbling blocks, learning from mistakes, sharing risks and exchanging views.

We owe it to the visionary and courageous leadership of Statesmen such as Konrad Adenauer, Jean Monnet, Robert Schuman and Alcide De Gasperi, among others, that today over 500 million citizens can work, travel, exchange goods and services, do business, communicate and move freely across the whole of the European Union.

The time has come to reaffirm our strong commitment to the construction of Europe. We need to take stock of the impressive results so far accomplished, but also recognise shortcomings. We need to build on these achievements to bridge still existing gaps and face up to the present difficulties. The 60 years' anniversary is a chance to newly reflect on the opportunities, goals and instruments of the European Union, as done in the European Commission's White Book.

That is why, on this historic anniversary, we, the representatives of the financial communities of the six founding countries that signed the Rome Treaty, convened in Rome, at Palazzo Altieri, and issued a Joint Declaration on a sound, efficient and competitive financial sector at the service of the European idea.

The Rome Declaration calls for the leadership of the European Union and its Member States, to take courageous political and economic steps forward to continue the journey of European integration and strengthen efforts to create together stability, growth and jobs. The determination of each Member State of the EU to reform its economy and reach sustainable economic growth is key for the success of the European project.

Since its inception, European integration has aimed at creating a common space for savings, investment and effective financing of households and enterprises. From the customs union to social cohesion, from the Werner Report to EU enlargement, from the Single Market to Social Europe, from the Regional policies to Europe 2020, from the common currency to the Lisbon Treaty of constitutional reforms, the importance of economic and financial policies has been widely recognised.

Following the latest crisis, which started in the financial sector, but then extended to the real economy and the labour market, affecting industrial production, incomes and standards of living, the role of banking, insurance and finance has come to the forefront of the European policy agenda. Rightly so. Creating a common space for economic growth and investment is a pre-condition for the single market in Europe to work. Above all, the single market contributes to giving greater opportunities for all, to be active members of the economy and society, to realise their potential. This is the ultimate objective of European projects such as Banking Union, Capital Markets Union, the Union of Investment and Financing, and Economic and Monetary Union. These projects figure prominently on the policy agenda of the European construction, helping to drive forward European integration, eliminate barriers to cross-border activity and create better and more equal opportunities for European citizens, no matter where they live or work.

For the reasons above, we, the representatives of the financial communities of the six countries who were signatories to the Treaty of Rome, Belgium, France, Germany, Italy, Luxembourg and the Netherlands, commit ourselves to engaging with European institutions, national governments, regulators, investors, consumers and all other stakeholders to make progress in the agenda of economic and social integration in Europe, while championing the diversity of our industry from which the EU has benefitted in the past.

We, the six founding countries' financial markets, would like to make use of the 60th anniversary to launch a dialogue on the future of European integration by involving the Federations, the Financial Centers and the main Associations (banking, insurance and financial) of all the countries of the EU. We wish to contribute in an active and forward-looking manner to ongoing reflections on the revival of the European ideal and the economic and financial future of Europe.

Let us continue to work together to make the European dream of our founding fathers come true, and live in a Europe of peace, economic prosperity and social progress.