



**EUROPEAN COMMISSION**

**MEMO**

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## **Statement by President José Manuel Durão Barroso on the situation in Portugal**

What matters now is to find a solution. And, as you know, the European Commission already released a communiqué on the situation following the Constitutional Court's decision yesterday. What I can say is that we welcome the Portuguese Government's reaffirmed commitment to carrying through the adjustment programme. This is vital. It is vital in order to maintain and boost Portugal's credibility, and to enable the country to find under its own steam the funding its economy needs.

And now, as regards the next steps, the European Commission has already declared – and I can confirm – that we support extending the maturities of the loans granted to Portugal. But this is a decision which goes beyond our remit; it is a decision to be taken by the Ministers of Finance of all the eurozone governments. However, we do think this decision should be taken as soon as possible, and that it will improve Portugal's prospects of a return to the markets and enhance the credibility of the adjustment programme, thereby lending support to the remarkable efforts undertaken by Portugal in recent times, not least of which are the sacrifices made by the Portuguese people. In my judgement, the determination shown by Portugal in implementing the programme will prove a crucial factor in obtaining this extension and, more generally, in making implementation a success.

At the same time, we think it important that these efforts should be based on a national consensus. I have already noted, and I shall reiterate the point, that the debate in Portugal naturally involves the Government, the Opposition, and a number of political parties, and even encompasses criticism of one institution or another on occasion. But beyond that, what is the centre of attention is the country itself, Portugal as a whole. And what interests Portugal's partners – notably the eurozone countries, because it is ultimately they that will be taking the decisions – is whether or not Portugal has the will to abide by the commitments it has entered into, and the determination at national level to fulfil them. This is why I am once more appealing to Portugal's institutions and main political forces, particularly those that are linked in one way or another to the programme's implementation, to cooperate together to ensure success, and to avoid prolonging the sacrifices already being borne by the Portuguese people.