

Statement by Yves-Thibault de Silguy on the establishment of the single European currency (Brussels, 14 November 1996)

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[Yves-Thibault de Silguy] The euro has advantages because citizens will find that it saves them money. If you leave Brussels today with 10 000 Belgian francs in your pocket and you go to each of the other 14 European countries, without buying a thing, just exchanging your money for the currency of the country you are in, when you get back to Brussels, you will have 5 000 Belgian francs left. Without spending anything, you will have lost half, I repeat half, of your money. The Commission, together with the European Parliament, has launched a publicity campaign which will intensify over the coming months and will be highly decentralised, meaning that the information will be displayed where people expect to find it; for instance, inside banks, in schools, in council offices, as well as in department stores and shops, and so on. This information will be brought to the people in order to inform them gradually on how to deal with the transition. We have ample time, and we shall do this methodically; there is no reason to worry about it. One could even look at it as being quite fun. It must be quite an exciting project, particularly for young people, who are showing a great deal of interest in this operation.