Once again, France has proved incapable of respecting its European budget deficit commitments. This is, unfortunately, becoming something of a habit. Our country prevaricates, begs for more time, negotiates compromises, comes to an agreement... and then does not respect it. At each new round of negotiations, we portray the European Commission as the bad guy, while complaining about the rise in anti-European feeling. International observers laugh at the schizophrenic behaviour of the European Commissioner for Economic and Monetary Affairs as he criticises the former French budget minister for decisions that have proved to be defective. Our European partners openly express their doubts with regard to our new budgetary commitments. Our country’s political – and economic – credibility continues to deteriorate.

For several years we have been subjected to an excessive deficit procedure, and the Commission is now asking France to present an additional structural reform and savings plan amounting to EUR 4 billion. While our country is being monitored, investigated and threatened with financial penalties, its sovereignty is undeniably limited and its voice in the choir of nations is less audible. This is the third time that we have been granted an extension, like bad pupils who never hand in their homework on time. In 2012, France undertook to balance its public finances by 2016, but we have since let the situation get constantly worse – to the extent that the European Commission currently predicts a public deficit of 4.1% by this deadline.

After Greece, we are the bottom of the European class, and about to sit before a disciplinary board! Out of the five States rebuked by the Commission six years ago, two are set to be released from the excessive deficit procedure as early as this year – Ireland and Portugal. Spain is on track to recover by 2016. In the best possible scenario, France will not achieve the required figures before 2018! In the meantime, we must conduct ambitious structural reforms without delay, to smash the state social machine that produces deficits and sterilises the nation’s cash-flow. We must also draft bills and pass stringent and realistic finance laws. It is superfluous to point out, yet again, that our deficits are greater than those of our partners, and that our statutory contributions are also much higher.

It must be stressed that France approved all the treaties that it fails to comply with today. The Maastricht Treaty, which introduced budget deficit limits of 3% of GDP, was ratified by public referendum in France in 1992. The Stability and Growth Pact, which requires Eurozone member states to present budgets in balance or in surplus over the cycle, was signed by France in June 1997. More recently, the Treaty on Stability, Coordination and Governance was signed in March 2012 and came into force on 1 January 2013, after being ratified by the new parliamentary majority in France! France has always negotiated and approved all European regulations – so why don’t we comply with them? It defies all understanding! Pacta sunt servanda: this is a basic principle. Article 1134 of the French Civil Code refers to this: “Agreements legally entered into operate as law for those who have made them (...). They must be performed in good faith”. Article 26 of the 1969 Vienna Convention on the law of treaties states that “Every treaty in force is binding upon the parties to it and must be performed by them in good faith”. Compliance with treaties is well and truly indisputable!
France freely undertook to comply with the rights and duties related to international treaties, and European treaties in particular. So let’s comply with them! Not because we are made to, because we are threatened or fined, but because to do so is a condition for our freedom, our independence in this environment of European and international interdependence. Jean-Jacques Rousseau maintained that “obedience to the law that one has prescribed to oneself is liberty”. This is a prerequisite for honour and respectability. How can we expect each citizen to respect the law if the State does not? It is high time we kept to our European commitments, in order to restore authority to our faltering State.