

## 1 **Charlemagne**

## 2 **A Grimm tale of euro-integration**

3 *(Original at*  
4 *[http://www.economist.com/world/europe/displaystory.cfm?story\\_id=1554](http://www.economist.com/world/europe/displaystory.cfm?story_id=15549113)*  
5 *9113)*

6 Beware of any analysis as neat and tidy as a fairy tale. This week the  
7 story concerns the euro and whether Greece will be saved by its 15  
8 siblings in the single currency.

9 Optimists hear the fluttering of good fairies' wings. The EU's leaders have  
10 pledged to take "determined and co-ordinated action" to preserve the  
11 euro. EU optimists say that a rescue for Greece will set two precedents:  
12 European surveillance of a Member State and fiscal transfers to preserve  
13 monetary union. In short: a crisis is once again causing a leap forward in  
14 European integration.

15 Pessimists, though, think the euro-curse still holds. American authors  
16 have written that the euro remains doomed by the "hubris" of European  
17 elites who founded a single currency before having political union.

18 Yet optimists and pessimists alike are making the same mistake. Their  
19 stories are too tidy. When the euro started in the 1990s, everyone knew  
20 that it was being created back-to-front. The problem was, however, not  
21 the arrogance of EU's politicians to adopt a federal union. The real birth  
22 defect of the single currency was that its two major backers — Germany  
23 and France—had very different goals.

24 To simplify, Germany thought it was giving up the Deutschmark in  
25 exchange for eventual political union. France wanted the abolition of  
26 economic tools in other EU countries, like lower tax rates or weaker labour  
27 laws, to gain more room for interventions in the French economy.

## Questions

- 1) In what way do the pessimists' and optimists' analyses of the situation around the euro resemble a fairy tale?
- 2) Who are Greece's 15 'siblings' mentioned in line 8?
- 3) 'Optimists hear the fluttering of good fairies' wings.' (line 9) – give the same contextual meaning in plain English (skip fairies, wings and fluttering).
- 4) Given the context, what does the word 'policy' (lines 12 and 15, 18, 20) refer to?
- 5) What are the reasons for optimism for supporters of an ever-closer European Union?
- 6) Why are Americans sceptical? And what is 'hubris' (line 16; hint: look in the text that follows)?
- 7) Throughout the text, at least two *synonyms* (words with roughly the same meaning) are used for 'the euro'. Which ones?
- 8) According to the author of the text (nicknamed *Charlemagne*) who is right – optimists or pessimist?
- 9) Why was the euro created back-to-front? (line 20)
- 10) Why should France be interested in tax and labour policies of other Member States of the EU?
- 11) A surprising finish. You might have noticed that the title of the article spells 'Grimm' with a double *m* and a capital *G*. Could you guess why? (*grim* means ghastly, savage or cruel)
- 12) What is your opinion on the bailout of (financial help for) Greece? And what about the euro – would you like to see the Czech Republic joining?

## Vocabulary

to pledge (line 10) – to promise, vow

to doom – to condemn, to destine to an adverse fate

give up (line 24) – to abandon, desist from, leave, renounce, surrender

eventual (line 25) – happening at some indefinite future time or after a series of occurrences; ultimate

You can find additional explanation and more examples to help you understand and use English words and phrases at <http://dictionary.reference.com>, <http://dictionary.cambridge.org/>, or <http://www.merriam-webster.com/>

Přejeme Vám mnoho studijních úspěchů.

Tým jazykové skupiny Spěváček: