



## **STATEMENT**

### ***on the decision of the budget committee of the German Bundestag to discontinue funding for Bruegel***

**Brussels, 19 November 2010** - It is with surprise that Bruegel learned of the recent decision of the Budget Committee of the German Bundestag to discontinue the subscription of the German Finance Ministry to Bruegel. It is still unclear at this stage what the reasons for this decision are.

Bruegel has excellent relations with the German Finance Ministry and the German Economy Ministry. Since the start, Germany has been a strong supporter of Bruegel. Bruegel strongly values the relationship with the German policy community. We will work to have this decision reviewed at the earliest possible opportunity.

Bruegel's resources rest on diversified funding from its state, corporate and institutional members, as well as from research grants. Germany's contribution to its budget is less than 5 per cent.

***Leszek Balcerowicz, chairman of the Board of Bruegel***

***Jean Pisani-Ferry, director of Bruegel***

#### **Background:**

Germany is a founding member of Bruegel. Following the joint declaration by Germany and France on the occasion of the 40<sup>th</sup> anniversary of the 1963 Elysée Treaty, it was the common will of these two countries to initiate the discussion among EU member states which led to the launch of Bruegel in August 2004. Since its birth, the number of EU member states joining Bruegel has grown from twelve to nineteen. In addition, Bruegel currently counts nineteen major corporations, the European Investment Bank and the European Bank for Reconstruction and Development among its members.

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#### **About Bruegel:**

Bruegel is a European think tank working in the field of international economics. Established in 2005, Bruegel is independent and non-doctrinal. It seeks to contribute to European and global economic policy-making through open, fact-based and policy-relevant research, analysis and debate. Bruegel's governance and funding model is unique. Its membership includes EU governments, leading international corporations, the EIB and the EBRD. Its activities are carried out at arm's length from members' interests.

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