



THE FUTURE OF EUROPE – AN ABSTRACT

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There is a deep sense of pessimism inside Europe about the future. The pessimism is shared by many outside the EU. There is much truth in this pessimism. However, it is important also to stress the positives:

- the EU is by far the world's largest importer
- The EU is rich and likely to remain so
- The EU is popular
- The EU is a major donor of official development assistance

This is an impressive list, but it is noteworthy what it omits. On the economic side, all foreign investment decisions and almost all debt decisions are bilateral not EU-wide. On the political front, the EU plays no role in state-building in either Afghanistan or Iraq and has no role to play in the resolution of the North Korea crisis.

Is anything likely to change in the next decade? The Eurozone will expand, taking in new members. However the EU will be unable to increase its political or security role by much. The EU will continue to have trouble thinking strategically. This may be troubling for the EU's friends outside the EU, but it may be a source of satisfaction for the enemies of the EU – or at least of the west.

For most EU citizens, however, life will be good. A high standard of living, little population expansion, high and rising environmental standards; and an ability to protect itself from the outside through semi-legal barriers. An irrelevance geopolitically, and probably unsustainable in the very long-term, but a long way from collapse.