



## **PES Leaders welcome Estonia's accession to the Euro area**

**Adopted declaration by the PES PMs' and Leaders' Conference  
on 16<sup>th</sup> June 2010**

Ahead of the expected decision by the European Council to foster the accession of Estonia to the European and Monetary Union, the PES Leaders welcome this forward looking development for the Euro Area and European integration.

This process has several important messages. In a difficult time, Estonia's choice to join in the euro zone – a process in which PES member Party Sotsiaaldemokraatlik Erakond (SDE) was instrumental – demonstrates with great vigor that the European single currency remains a thriving enterprise.

Despite of the current turbulences, Estonia and its European partners have chosen to look ahead and pursue on a path towards ever closer integration. Estonia incoming accession to the euro encourages European Socialists and Social democrats in their efforts to promote a more balanced approach for the eurozone, for growth and jobs as well as for stability.

We welcome Estonia as a new euro-area member and acknowledge the efforts it has made. And let us not forget that the member states who joined the EU in 2004 and 2007 have a commitment of joining the monetary union. Therefore the PES Leaders stress the importance of the continuity of this widening process.

