

Beat: Business

## THOMAS BUBERL GERMAN GM OF AXA CALLS FOR A STRATEGY TO THE GERMAN GOVERNEMENT

INTERVIEWED BY DOMINIQUE SEUX LES ECHOS

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**USPA NEWS** - "The German Government will have to show that he has a strategy for the country " believes Thomas Buberl German General Manager of the insurer Axa believes that the fourth term of Angela Merkel will be very different from the previous ones and that the public debate will be "much harder". In his opinion, the implementation of Emmanuel Macron's Sorbonne speech will be "more complicated than nine months ago". Dominique Seux is an economic journalist, managing editor of the newspaper Les Echos. Les Echos is the first daily French financial newspaper, edited in Paris, since 1908. In 2000 Les Echos was the sixth best-selling newspaper in France with a circulation of 728,000 copies. The 2009 circulation of the paper was 127,000 copies. From July 2011 to July 2012 the paper had a circulation of 120,546 copies. We publish the entire interview of Thomas Buberl led by Dominique Seux Les Echos

QUESTION DOMINIQUE SEUX : What is your reading of the German political situation as the Merkel IV government settles?-----

ANSWER THOMAS BUBERL : The Chancellor's fourth term will be very different from the previous ones. With the elections of last September, the Germans had sent two messages. One: we need a renewal of the political class. Two: the country must have a strategy, a vision for the years to come, which has been lacking. For the next nine months, Germany, after having been the dominant power of Europe for ten years, was unstable and France emerged as the future pole of the continent. On arrival, there is positive and negative. The negative is that the CDU-SPD coalition represents only about 60% of the members of the Bundestag, whereas this proportion is usually much higher. This means that the government will face much stronger opposition and the public debate will be much harder. Right-wing and right-wing extremists and liberals will be heard. On the merits now, a coalition agreement has been found, but it does not go far enough. It responds too much to legitimate, but short-term concerns, such as the distribution of various social benefits, and not enough to topics of the future, such as infrastructure improvements or digital. When you look at the money on the table, it's striking. There is a need for more solidarity but it must be expressed more by investments preparing the future.

QUESTION DOMINIQUE SEUX : And the good news?-----

ANSWER THOMAS BUBERL :The good news in recent days is that the composition of the government is more forward and renewal: Angela Merkel retains only two relatives, Peter Altmaier and Ursula Van der Layen. All the other ministers are new, with many young people and women. I see a first response to messages sent by German voters.

QUESTION DOMINIQUE SEUX : Is Angela Merkel weakened?-----

ANSWER THOMAS BUBERL :The first impression is that yes, it is. But the way she composed her team forces us to change our look. Among the ministers, there are several who can embody the post-Merkel and she knows it. It's unexpected. It's also a proof of leadership.

QUESTION DOMINIQUE SEUX : Is the extreme right going to be heard a lot?-----

ANSWER THOMAS BUBERL :It depends on whether the government is able to show the German people that it has a strategy for the country. In recent years, Germany has succeeded economically, but not for everyone. When we see such high budget surpluses and such good macroeconomic results, the question of the proper distribution of the fruits of past efforts is fundamental. The highways are in a very bad state, the digital infrastructures must be improved, the model of learning must also be reviewed with digital. We must invest!

QUESTION DOMINIQUE SEUX : What can France expect from this new government at European level?-----

ANSWER THOMAS BUBERL :The speech of Emmanuel Macron at the Sorbonne had been very ambitious .... The implementation of the Sorbonne's speech is more complicated today than it was nine months ago. As a convinced European, we can regret it, but the weakness of the three major European parties that make the CDU-CSU-SPD coalition against oppositions changes the situation. European construction can not be done with large architectural plans. Especially since eight "small" European countries warned last week against the projects of France. And Berlin did not react. This worries me ... The conclusion from Germany is that you have to focus on very practical subjects: defense, education, digital, refugees, etc. The Germans in the street are not very interested in the creation of a post of European Minister of Finance.

QUESTION DOMINIQUE SEUX :So the French are mistaken about subjects?-----

ANSWER THOMAS BUBERL :No, I think they understood the message. We need concrete and define our true priorities. Imagine that

Polytechnique becomes a European pole of competences, and Munich another. Harvard and European Stanfords, these are things to put on the table! It is within the framework of the Union 27 that we must think of small steps, not necessarily big steps on the euro area.

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