



Written by [Bruce Walker](#) on September 26, 2011

Conflicting French Entitlement Reform Statements

While America's President shrinks from facing the demographic catastrophe lurking a decade or two down the road for Social Security, Medicare, and public pensions, there is evidence in Germany that such a debacle might be avoided — and a glimmer of hope in France. Last year French President Nicolas Sarkozy raised the retirement age in his country from 60 to 62 — for which he endured weeks of demonstrations and a lessening of his popularity.



Now his Prime Minister, [François Fillon](#) (left), has suggested that France should place its retirement policy in line with that of Germany, which has voted to increase the retirement age to 67. (That is a year higher than the full Social Security retirement age for [Americans](#) born from 1943-1954.) Fillon touched on that subject during a September 22 speech to business leaders in Paris, stressing that in areas of fiscal impact such as retirement age, France needed to dovetail its policies with Germany, the largest economy in the European Union.

"We will have to move toward a common corporate tax policy between France and Germany," Fillon declared, "and we have to move toward a common work week, we have to move toward a common retirement age." However, Energy Minister Eric Besson quickly attempted to mitigate the Prime Minister's remarks:

The prime minister said we were working toward a global convergence with the Germans[;] he did not say "I propose a reform for the upcoming months and weeks." There is no reform in the works. The discussion could be opened in the years to come but in the next few months it is not on the table.

Another member of the French cabinet, Sports Minister Chantal Jouanno, echoed Besson's words: "The fact [that] Germany has walked down that path [raising the retirement age] does not mean that France will also."

In seven months President Sarkozy will be facing a tough reelection battle, and he is attempting to reassure not only economic and financial markets in light of the eurozone's economic meltdown, but also French voters accustomed to an unrealistically general social security and retirement system.

Though the Socialist Party was quick to pounce on the conflicting statements of the French cabinet members, President Sarkozy — who could clear up the position of his government on entitlements —



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has remained quiet.

EU politicians are finding it increasingly difficult to defer massive shortfalls in entitlements without immediate and equally serious political problems which follow naturally from financial markets which have little or no trust in the integrity of either governments, government-regulated banks, or the European Union itself.



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