

WHY IT MAKES SENSE TO VOTE **NO** ON MAY 31ST

The so-called 'Stability' or 'Austerity' Fiscal Compact Treaty that you will be asked to vote on is only one part of a **3-part European adjustment**. The other parts that **you will NOT be allowed to vote** on are the ESM (European Stability Mechanism) Treaty and the Amendment to Article 136 of the European Constitution (TFEU)

The Amendment to Article 136 will be put in place in order to enable the ESM TREATY to go ahead. The ESM Treaty is only an Intergovernmental Treaty. **We do not have to sign up for it to remain part of the Eurozone.**

The Fiscal Compact Treaty is a condition of the ESM. If we ratify the Fiscal Compact Treaty, we will only have a 1.6% say (almost no say) in what happens with the ESM.

The Fiscal Compact would give us access to a second Bailout. We cannot afford the first Bailout, never mind a second! We cannot service our debt with more debt.

WE WILL HAVE TO PAY €11.145 BILLION to enter the ESM. We don't have a spare €11.145 Billion to join, so where will we get it? From the **sale of our assets – our forests, our oil and gas, our water?**

ASK YOUR GOVERNMENT REPRESENTATIVES:

“WHERE WILL WE GET THE €11.145 BILLION FROM?”

€11.145 BILLION is only the start of it. Under the terms of the agreement, the ESM can demand as much money as it likes, whenever it likes, and we are committed to pay that amount **WITHIN 7 DAYS**.

If we don't keep our Structural Deficit below 0.5%, we **WILL** automatically be fined 1% of GDP by the European Courts. The Dept of Finance estimates that in 2015, Ireland will have a structural deficit of 3.7%. Bringing that down to 0.5% would mean €5.7 billion worth of **EXTRA** cuts, or **DEEPER AUSTERITY**.

Also, under the terms of the ESM Treaty, the Governors and Staff of the ESM, as well their buildings, records, computer files etc. are IMMUNE from ANY INVESTIGATION, ANY CHARGES OR LITIGATION, AND ANY PROSECUTION, EVER!

THE GOVERNMENT ASKS:

“Where will we get the money to pay our Social Welfare, Health and education Bills?”

WE SAY: “FROM THE TOP DOWN.”



- Cap public service salaries at €100,000.
- **NO STATE PENSIONS** to ANYBODY until age 65. Public service pensions capped at Average Industrial Wage.
- **STRICT LIMITATIONS** on Expenses claims. **EMBARGO** on **BONUSES**. **ABOLITION** of Quangos.
- Increased tax on incomes of over €100,000. Close Tax **LOOPHOLES**.
- A Tobin Tax on International banking transactions.
- A **RETURN TO FISCAL SOVEREIGNTY**, including a National Debate on Dual Currency (Parallel Punt) or withdrawal from the Euro and a full return to the Punt.
- Central Bank to be **100%** accountable to the elected government.
- Increase our **EXPORTS**. Put people back to **WORK**
- We propose a steady state economy instead of boom to bust
- We would repudiate the bank debt.

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WE ARE SAYING:

NO TO PRIVATE ECB BANKS
NO TO SECOND BAILOUT
NO TO AUSTERITY
NO TO ESM
NO TO THE FISCAL TREATY!

VOTE **NO** ON MAY 31st