

PRESS RELEASE

GOVERNOR OF CENTRAL BANK OF IRELAND IN SINGAPORE

Singapore, August 14 2010 - Kerry Consulting was proud to be the sole sponsor of a luncheon on Friday the 13th of August 2010, in partnership with The Irish Chamber of Commerce (Singapore) and The Association of Banks (ABS) at which Professor Patrick Honohan delivered his views on – “What future for Europe and the Euro” and took questions from the audience.

Since its inception, most commentators agree that the Euro has brought considerable benefits in the areas of economic integration as well as trade and investment, to participating countries. However, the recent global financial crisis and emergence of sovereign debt concerns in some euro zone economies have raised questions about Euro’s ability to cope with significant divergences in fiscal governance and economic competitiveness among members. Debate is emerging as to what “fixes” are required – would these take the form of technical changes? Or is deeper political cooperation and fiscal control needed?

Professor Honohan is the Governor of the Central Bank of Ireland and a member of the European Central Bank’s Governing Council. He is the first ECB Council member to visit Asia since the emergence of concerns about the Euro.

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