

## EU leaders hold broad talks on growth

EU leaders pose for the family photo session of an EU summit in Brussels, capital of Belgium, March 14, 2013. European Union (EU) leaders gathered in Brussels Thursday for a two-day spring summit in an attempt to strike a difficult balance between growth and austerity as the sovereign debt crisis across Europe is finally easing. (Xinhua/Ma Ning)

BRUSSELS, March 14 (Xinhua) -- Top leaders of the European Union (EU) Thursday held broad talks on growth without making concrete decisions on the first day of the two-day spring summit in Brussels, against the backdrop of easing market pressure but rising unemployment rate.

"Employment, especially youth employment, was at the heart of our discussion tonight, more than ever," European Council President Herman Van Rompuy said at a press conference on Thursday night.

The president brought forward four strands to tackle Europe's economic crisis, namely maintaining financial stability, ensuring sustainable public finances, fighting unemployment especially for the young, and working on long-term growth.

"There are no easy answers... We have to tackle its root causes," Van Rompuy said, adding that the eurozone economy was expected to grow by the end of this year.

The eurozone economy contracted by 0.6 percent in the fourth quarter last year, or the steepest decline since the first quarter of 2009, while its unemployment rate hit a record high of 11.9 percent in January.

European Commission President Jose Manuel Barroso said at the same press conference that the euro was more stable compared to one year ago and the confidence had returned, labeling Thursday's discussion among EU leaders as "the most business-like for a long time."

Barroso also said that the implementation of the EU's growth pact was too low and too slow, urging the European Parliament to move quicker in passing relative legislation.

For over three years the debt crisis had been dominating the EU agenda, until this time EU leaders focused on ways to boost growth in the face of the eurozone's rising jobless rate and economic recession, although no specific plans were announced on Thursday.

Earlier in February's special summit, EU leaders had agreed upon an initiative on youth employment worth 6 billion euros (7.8 billion U.S. dollars) as part of the deal on the bloc's seven-year financial framework for 2014-2020, widely considered by critics as far from enough.

The first day of the summit encountered a demonstration outside the EU headquarters, with thousands of protestors crying against austerity and unemployment.

On Friday after the summit, EU finance ministers are also scheduled for a meeting on Cyprus' bailout plan.