

Slovenia's Bajuk Says ECB Acted `Wisely' to Global Developments

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May 27 2008 (Bloomberg) -- Slovenian Finance Minister Andrej Bajuk comments on the euro and the European Central Bank. Slovenia holds the six-month rotating European Union presidency until July. He made the remarks in an interview in Ljubljana on May 23.

On the euro:

``We all understand that exchange rates should reflect economic fundamentals and we have to strive for that."''

On the European Central Bank:

``We are satisfied with the ECB's role in every area of its operation. The key mandate of the ECB is price stability and nobody has yet suggested we should change that. The ECB acted wisely in response to all of the recent global developments and we justifiably look upon it with satisfaction."''

On the 10th anniversary of the launch of the euro:

``The euro has created an atmosphere of stability and credibility. We are not the United States of Europe, we are still the European Union, which is under construction and is always seeking a common language in all areas. The pure fact that we are celebrating the 10th anniversary of the euro is a huge success."''

On Slovakia's euro adoption:

``We are very satisfied that another of the new EU members was able to reach that level of development and fulfill the criteria. As far as fiscal policy is concerned, Slovenia is a very good example to many, since it had a budget surplus last year."''