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JUNCKER ADMITS TO LYING

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Jean-Claude Juncker presents an open and honest image but, he has admitted that he occasionally fibs in order to prevent speculation which could topple world markets.

The Luxembourg Prime Minister and Euro Group head dropped the bomb shell at a Brussels conference on economic governance. There, he told members that he is not a fan of transparency when it comes to economic policy.

He said: "Monetary policy is a serious issue. We should discuss this in secret, in the Eurogroup. As exists in the case of monetary policy, all economic decisions should now be discussed behind closed doors."

Having served as finance minister and then premier of Luxembourg for the past 22 years, Juncker pointed out that over the course of his career, despite his Catholic upbringing, he often "had to lie" in order not to feed rumours.

"If we indicate possible decisions, we are fuelling speculations on the financial markets and we are throwing in misery mainly the people we are trying to safeguard from this."
"I'm ready to be insulted as being insufficiently democratic, but I want to be serious," he said.

The leader said that ministers who discuss financial matters in public put "millions of people at risk" because of wild fluctuations in the financial markets prompted by their public comments.

It has been suggested the opening meetings up to the public could serve to benefit markets as it would put an end to rumour and speculation.

Mr Juncker has rejected this idea, saying that EU leaders needed time and space to make good decisions.