

Time to dump Merkel before her illusions sink Europe

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As [Martin Wolf says in the FT this morning](#):

One definition of insanity is to do the same thing over and over again and expect different results. Germany's determination to impose a fiscal hair shirt on its eurozone partners did not work in the “[stability and growth pact](#)”. Is it going to work in the “[treaty on stability, co-ordination and governance](#)” agreed last week? I doubt it.

Spain has already broken ranks on this new agreement - within days of it being signed.

Amusingly it looks as though the Netherlands will too.

It's dead in the water - as to be complied with as a Greek promise to deliver austerity.

But Germany still demands the impossible. Time for them to dump Merkel, I think. Her illusory belief that all of Europe can behave like Germany is the biggest threat to European recovery there is. And since no one else will stand up to her we have to hope the German people will.