

Europe's new political landscape to determine top EU jobs candidates

Two weeks after the European Parliament elections, the field remains wide open for top EU jobs. Voters have expressed two very clear messages, but leaders are finding it difficult to take them into account as they search for European Commission chief Jean-Claude Juncker, EU summit chair Donald Tusk and ECB president Mario Draghi's successor



European Commission President Jean-Claude Juncker, Greek Prime Minister Alexis Tsipras, President of the European Council Donald Tusk, ECB President Mario Draghi, German Chancellor Angela Merkel

Source: Shutterstock

Given that voter turnout increased massively, from a meagre EU-wide 43% in 2014 to 51% this time around, in a continent-wide trend, the first message of voters was: "EU politics matters to us". Clearly, voters realise decisions in Brussels, Strasbourg and Frankfurt affect their lives, values and interests and they want to have a say.

Their second key message was: "We want change." The most spectacular trend across Europe was a heavy loss for traditional governing parties. It happened in the UK, with Labour and the Conservative party together receiving less than 25 per cent of the vote. Even if this was partly Brexit-related, the same phenomenon was seen in France, where the ex-powerhouses on the right and the left together received less than one-sixth of the vote. In Germany, Angela Merkel's

Christian-Democrat CDU lost, while the Social Democrats (SPD) was humiliated. In a first for a national election, Germany's Green party beat the Social Democrats and did well in a number of other countries too.

No wonder EU leaders are having trouble

Alongside the trio of new chiefs for the Commission, the European Council and the ECB, top jobs include a new Speaker in the European Parliament and a new foreign policy supremo.

These five jobs must show a balance on three accounts: geographically, gender and party-political terms. There needs to be balance between the East, the West, East and South and big and small; in gender, with at least one, perhaps two women; and in party-political terms, with three parties getting some part of the pie rather than just two as was seen in the past, making the puzzle more complicated than ever. In such a situation, informal networks tend to do the deals. The traditional mainstream parties on the right and left can no longer play that role. They had started to lose their grip on the electorate before but the process is now accelerating and also affecting the two formerly formidable German Volksparteien ("popular parties"), CDU and SPD.

No wonder EU leaders are having trouble agreeing on how to divide top EU jobs

Revealingly, in the six biggest member states, Christian-Democrats came out on top only in Germany and the Social-democrats only in Spain. In the four other big states, the national populists ended first: in France with Marine Le Pen, in Italy with Matteo Salvini, in the UK with Nigel Farage's new "Brexit" party and in Poland with the governing PiS of Kaczynski.

This is why nobody can see a clear centre of power among national leaders in the European Council.

What will Chancellor Merkel will do?

The Parliament offers no compensation. The body has a strong say over the nomination of the Commission president, a process in which it arm-twisted the European Council last time around by imposing the winning party's candidate, Jean-Claude Juncker. Back then, the Parliament's institutional objective trumped internal party-political rivalry. Not so much now: the "lead candidate" of the party which ended first, Manfred Weber (EPP), doesn't have the support of his main rivals. Social-democrat Frans Timmermans (S&D) and Liberal Margrethe Vestager (ALDE) are rooting for their own chances, which is making Brussels rife with gossip.

It's hard to imagine the German Chancellor letting go of the main political prize - the Commission presidency

A key question is what Chancellor Merkel will do? As so often, she stays out of the frontline and prefers to wait. She certainly lost power at home and in Europe but she is still the informal leader

of the biggest parliamentary bloc (the EPP has 180 Strasbourg seats out of 751) and has the largest number of national leaders in her party. Even if her party sent a weak candidate to the arena - the unimpressive Manfred Weber, it's hard to imagine the German chancellor letting go of the main political prize - the Commission presidency.

Two ways out

Observers see two ways out. One would be to make sure Germany gets the ECB presidency, for instance with Bundesbank president Jens Weidmann. A second way out would be to strike a deal with French president Emmanuel Macron and have Weber at the helm of the European Commission, which would also pacify the Parliament's institutional appetite, but grant the Frenchman a face-saving institutional reform - the creation of a transnational European list for the next elections in 2024.

Even if new power centres make their voices heard, the old guard will not give way that easily. Let's see what that would do for voter turnout in 2024.

Author

Alissa Lefebvre

Economist

alissa.lefebvre@ing.com

Deepali Bhargava

Regional Head of Research, Asia-Pacific

Deepali.Bhargava@ing.com

Ruben Dewitte

Economist

+32495364780

ruben.dewitte@ing.com

Kinga Havasi

Economic research trainee

kinga.havasi@ing.com

Marten van Garderen

Consumer Economist, Netherlands

marten.van.garderen@ing.com

David Havrlant

Chief Economist, Czech Republic

420 770 321 486

david.havrlant@ing.com

Sander Burgers

Senior Economist, Dutch Housing
sander.burgers@ing.com

Lynn Song
Chief Economist, Greater China
lynn.song@asia.ing.com

Michiel Tukker
Senior European Rates Strategist
michieltukker@ing.com

Michal Rubaszek
Senior Economist, Poland
michal.rubaszek@ing.pl

This is a test author

Stefan Posea
Economist, Romania
tiberiu-stefan.posea@ing.com

Marine Leleux
Sector Strategist, Financials
marine.leleux2@ing.com

Jesse Norcross
Senior Sector Strategist, Real Estate
jesse.norcross@ing.com

Teise Stellema
Research Assistant, Energy Transition
teise.stellema@ing.com

Diederik Stadig
Sector Economist, TMT & Healthcare
diederik.stadig@ing.com

Diogo Gouveia
Sector Economist
diogo.duarte.vieira.de.gouveia@ing.com

Marine Leleux
Sector Strategist, Financials
marine.leleux2@ing.com

Ewa Manthey
Commodities Strategist

ewa.manthey@ing.com

ING Analysts

James Wilson

EM Sovereign Strategist

James.wilson@ing.com

Sophie Smith

Digital Editor

sophie.smith@ing.com

Frantisek Taborsky

EMEA FX & FI Strategist

frantisek.taborsky@ing.com

Adam Antoniak

Senior Economist, Poland

adam.antoniak@ing.pl

Min Joo Kang

Senior Economist, South Korea and Japan

min.joo.kang@asia.ing.com

Coco Zhang

ESG Research

coco.zhang@ing.com

Jan Frederik Slijkerman

Senior Sector Strategist, TMT

jan.frederik.slijkerman@ing.com

Katinka Jongkind

Senior Economist, Services and Leisure

Katinka.Jongkind@ing.com

Marina Le Blanc

Sector Strategist, Financials

Marina.Le.Blanc@ing.com

Samuel Abettan

Junior Economist

samuel.abettan@ing.com

Franziska Biehl

Senior Economist, Germany

Franziska.Marie.Biehl@ing.de

Rebecca Byrne

Senior Editor and Supervisory Analyst

rebecca.byrne@ing.com

Mirjam Bani

Sector Economist, Commercial Real Estate & Public Sector (Netherlands)

mirjam.bani@ing.com

Timothy Rahill

Credit Strategist

timothy.rahill@ing.com

Leszek Kasek

Senior Economist, Poland

leszek.kasek@ing.pl

Oleksiy Soroka, CFA

Senior High Yield Credit Strategist

oleksiy.soroka@ing.com

Antoine Bouvet

Head of European Rates Strategy

antoine.bouvet@ing.com

Jeroen van den Broek

Global Head of Sector Research

jeroen.van.den.broek@ing.com

Edse Dantuma

Senior Sector Economist, Industry and Healthcare

edse.dantuma@ing.com

Francesco Pesole

FX Strategist

francesco.pesole@ing.com

Rico Luman

Senior Sector Economist, Transport and Logistics

Rico.Luman@ing.com

Jurjen Witteveen

Sector Economist

jurjen.witteveen@ing.com

Dmitry Dolgin

Chief Economist, CIS

dmitry.dolgin@ing.de

Nicholas Mapa

Senior Economist, Philippines

nicholas.antonio.mapa@asia.ing.com

Egor Fedorov

Senior Credit Analyst

egor.fedorov@ing.com

Sebastian Franke

Consumer Economist

sebastian.franke@ing.de

Gerben Hieminga

Senior Sector Economist, Energy

gerben.hieminga@ing.com

Nadège Tillier

Head of Corporates Sector Strategy

nadege.tillier@ing.com

Charlotte de Montpellier

Senior Economist, France and Switzerland

charlotte.de.montpellier@ing.com

Laura Straeter

Behavioural Scientist

+31(0)611172684

laura.Straeter@ing.com

Valentin Tataru

Chief Economist, Romania

valentin.tataru@ing.com

James Smith

Developed Markets Economist, UK

james.smith@ing.com

Suvi Platerink Kosonen

Senior Sector Strategist, Financials

suvi.platerink-kosonen@ing.com

Thijs Geijer

Senior Sector Economist, Food & Agri

thijs.geijer@ing.com

Maurice van Sante

Senior Economist Construction & Team Lead Sectors

maurice.van.sante@ing.com

Marcel Klok

Senior Economist, Netherlands

marcel.klok@ing.com

Piotr Poplawski

Senior Economist, Poland

piotr.poplawski@ing.pl

Paolo Pizzoli

Senior Economist, Italy, Greece

paolo.pizzoli@ing.com

Marieke Blom

Chief Economist and Global Head of Research

marieke.blom@ing.com

Raoul Leering

Senior Macro Economist

raoul.leering@ing.com

Maarten Leen

Head of Global IFRS9 ME Scenarios

maarten.leen@ing.com

Maureen Schuller

Head of Financials Sector Strategy

Maureen.Schuller@ing.com

Warren Patterson

Head of Commodities Strategy

Warren.Patterson@asia.ing.com

Rafal Benecki

Chief Economist, Poland

rafal.benecki@ing.pl

Philippe Ledent

Senior Economist, Belgium, Luxembourg

philippe.ledent@ing.com

Peter Virovacz

Senior Economist, Hungary

peter.virovacz@ing.com

Inga Fechner

Senior Economist, Germany, Global Trade

inga.fechner@ing.de

Dimitry Fleming

Senior Data Analyst, Netherlands

Dimitry.Fleming@ing.com

Ciprian Dascalu

Chief Economist, Romania

+40 31 406 8990

ciprian.dascalu@ing.com

Muhammet Mercan

Chief Economist, Turkey

muhammet.mercan@ingbank.com.tr

Iris Pang

Chief Economist, Greater China

iris.pang@asia.ing.com

Sophie Freeman

Writer, Group Research

+44 20 7767 6209

Sophie.Freeman@uk.ing.com

Padhraic Garvey, CFA

Regional Head of Research, Americas

padhraic.garvey@ing.com

James Knightley

Chief International Economist, US

james.knightley@ing.com

Tim Condon

Asia Chief Economist

+65 6232-6020

Martin van Vliet

Senior Interest Rate Strategist

+31 20 563 8801

martin.van.vliet@ing.com

Karol Pogorzelski

Senior Economist, Poland

Karol.Pogorzelski@ing.pl

Carsten Brzeski

Global Head of Macro

carsten.brzeski@ing.de

Viraj Patel

Foreign Exchange Strategist

+44 20 7767 6405

viraj.patel@ing.com

Owen Thomas

Global Head of Editorial Content

+44 (0) 207 767 5331

owen.thomas@ing.com

Bert Colijn

Chief Economist, Netherlands

bert.colijn@ing.com

Peter Vanden Houte

Chief Economist, Belgium, Luxembourg, Eurozone

peter.vandenhoute@ing.com

Benjamin Schroeder

Senior Rates Strategist

benjamin.schroeder@ing.com

Chris Turner

Global Head of Markets and Regional Head of Research for UK & CEE

chris.turner@ing.com

Gustavo Rangel

Chief Economist, LATAM

+1 646 424 6464

gustavo.rangel@ing.com

Carlo Cocuzzo

Economist, Digital Finance

+44 20 7767 5306

carlo.cocuzzo@ing.com