

Money woes force Europeans to skip vacations

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It's the Paris version of the 'staycation': Marc des Bouillons lounged in a beach chair with a book, surrounded by women in bikinis, ice cream stands, a DJ spinning summer tunes and kids running amok.

Sounds like vacation, but it was just an evening after work at a makeshift beach on the banks of the Seine. It's a pale substitute for a real beach holiday, but it's the best many Parisians can do in these troubled economic times.

The European summer vacation just isn't what it used to be. With economies stagnating and inflation in the euro zone about 4 percent, people are cutting the length of their trips, vacationing close by and in some cases just staying home.

Des Bouillons, a 43-year-old accountant, is forgoing one of France's sacrosanct rituals: The great August lull in which the country shuts down for the entire month, turning cities into ghost towns as the masses hit the beaches or country retreats.

Not only is des Bouillons staying in Paris, he intends to (quelle horreur!) work through August so he can go away off-season once prices drop. "I have to be careful about my budget," des Bouillons said.

Across the continent, Europeans are sharing des Bouillons' pain.

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