



EUROPEAN PARLIAMENT

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Plenary sitting

11.10.2011

B7-0535/2011

MOTION FOR A RESOLUTION

to wind up the debate on statements by the Council and Commission
pursuant to Rule 110(2) of the Rules of Procedure
on preparation for the European Council meeting (23 October 2011)

**Kay Swinburne, Ryszard Czarnecki, Ryszard Antoni Legutko,
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on behalf of the ECR Group

European Parliament resolution on preparation for the European Council meeting (23 October 2011)

The European Parliament,

- having regard to European Council Conclusions of 16 September 2010 (EUCO 21/1/10 REV1),
 - having regard to the Communication from the Commission of 3 March 2010 on the Europe 2020, a strategy for smart, sustainable and inclusive growth (COM (2010) 2020),
 - having regard to the G20 leaders declarations at G20 Summits that have been held in Washington in 2008, in London and Pittsburgh in 2009, and in Toronto and Seoul in 2010,
 - having regard to the to the Communiqué of 23 September 2011 of the G20 Finance Ministers and Central Bank Governors in Washington DC, USA,
 - having regard to the priorities of the French Presidency of the G20 for the Summit to take place on 3 and 4 November 2011 in Cannes, France¹,
 - having regard to Rule 110(2) of its Rules of Procedure,
- A. whereas the financial crisis that spread across the globe in 2008 has amplified the pre-crisis public deficits in most EU Member States, followed by tensions in sovereign debt markets in the most indebted ones, such as Greece, Portugal or Spain;
- B. whereas the crisis exit strategies of EU Member States with large deficits focus on implementing austerity programmes and completing necessary structural reforms with a view to restoring competitiveness and increasing domestic savings;
- C. whereas external aspects of the Union's economic policy are heavily dependent on Union's ability to restore confidence in its economy and attract necessary foreign direct investment in sectors of great added-value that can generate good quality jobs; whereas to support this key goal domestically, the EU2020 Strategy recommends committing 3% of the EU GDP (public and private combined) in R&D and innovation to ensure sustainable growth in the future;
- D. whereas removing or reducing unjustified non-tariff barriers to trade and other regulatory obstacles of the EU's key strategic partner countries by means of regulatory dialogue should be one of the key regulatory priorities of the new EU trade policy under the Europe 2020 Strategy; regards as unjustified all barriers resulting from the incoherent implementation of bilateral, plurilateral and multilateral trade rules;

¹ <http://www.g20-g8.com/g8-g20/g20/english/priorities-for-france/the-priorities-of-the-french-presidency/the-priorities-of-the-french-presidency.75.html>

- E. whereas the rule-based multilateral trading system, established through the World Trade Organisation (WTO), remains the most suitable framework for regulating and promoting open and fair trade; therefore, the EU should continue giving priority to achieving a balanced outcome of the Doha Development Agenda (DDA), which would support the integration of developing countries and particularly the least developed countries (LDCs) in the international trading system;
1. Recalls that the EU must ‘speak with one voice’ and engage with other global players as part of the G20 to jointly define and promote open and fair trade, democracy, human rights, good governance and the rule of law, sustainable development, as well as fighting against corruption, tax fraud, tax avoidance, and tax havens;
 2. Welcomes the G20 repeated commitments to enhance financial market integrity and transparency and urges it to implement the Anti-Corruption Action Plan adopted last year at the G20 Summit in Seoul;
 3. Supports the G20 in its efforts to regulate commodity derivatives markets; considers that lack of proper regulation in this domain puts food security and food price stability at risk worldwide, and, in particular, for developing countries that can hardly withstand the resulting inflationary pressures, food scarcity and price instability; commends, therefore, the French Presidency of the G20 for having included the need to address price volatility in agricultural markets and fight against market abuse among its priorities for the November 2011 Summit in Cannes;
 4. Reminds the European Council, the Council of the European Union and the Commission that in order to achieve the benefits of better coordination of public budgets and fiscal frameworks for European citizens, the EU budget and related Multiannual Financial Framework should be subject to equally strict transparency, accounting, and accountability rules as is now being requested as part of the European Semester for the national budgets of all EU Member States;
 5. Calls for regular stress tests to be conducted on European banks and insurance companies, including the EIB, to ensure that all financial institutions are adequately capitalized and fully implement Basel III along the agreed timelines; in this regard, considers that European non-bank financial institutions should be better regulated as well;
 6. Notes the re-concentration of financial market actors, as illustrated by the recent merger announcement in market infrastructure providers; calls in this respect on the ESRB to closely monitor the development of any systemic risks as a result of concentration in the financial markets;
 7. Stresses that fiscal consolidation needs to be accompanied by clearly defined long-term macroeconomic targets, including those identified by the Europe 2020 strategy, especially with regard to the fight against unemployment and poverty, increase in overall competitiveness, as well as investment in infrastructure and a knowledge based-economy; notes that budgetary restrictions which, from a short-term perspective can fulfil the goal of restoring budgetary discipline, can, if imposed without a well-defined strategy, undermine growth prospects, reduce competitiveness and seriously harm the economy in the long

run;

8. Underlines the importance of access to raw materials, especially oil, gas and rare earth for the European Union's industry as a whole, and calls on the European Council and the Commission to actively engage with our strategic trading partners in all relevant international forums with the objective of concluding WTO-compatible, long-term bilateral trade agreements to guarantee continued supply of these vital resources;
9. Highlights the need to speed up the integration of the new Member States in the common EU energy market and the development of smart grids in cooperation with our neighbours; stresses that the use of renewable energy sources, such as solar, wind, biomass, and small-scale hydropower, should also be promoted and integrated in each country's own energy mix;
10. Calls on the European Council to take into account its resolution on the Climate Change Conference in Durban (COP 17) to take place from 28 November to 9 December 2011;
11. Instructs its President to forward this resolution to the European Council, the Polish Presidency of the Council of the European Union, the Commission, the Vice-President of the Commission/High Representative of the Union for Foreign Affairs and Security Policy and the Heads of State or Government of the G20 countries.