



EUROPEAN PARLIAMENT

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Plenary sitting

12.6.2012

B7-0336/2012

MOTION FOR A RESOLUTION

pursuant to Rule 120 of the Rules of Procedure

on new proposals to tackle the systemic financial crisis and stimulate the real economy through investment for growth and development

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United in diversity

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European Parliament resolution on new proposals to tackle the systemic financial crisis and stimulate the real economy through investment for growth and development

The European Parliament,

- having regard to its previous resolutions on the financial crisis,
 - A. whereas the austerity policies and fiscal measures imposed on States with sovereign debt issues have caused additional social crises in conjunction with job losses, the closure of businesses, rising unemployment, increased living costs, reduced lending by banks and a high incidence of suicide among people whose businesses have failed, and persistent recession is destroying market confidence;
 - B. whereas, despite the action that has been taken, and the sacrifices made by the people, the free markets are continuing to undermine the value of bank capital and widen the yield spread relative to German federal bonds (bunds);
 - C. whereas, up to now, only the banks which caused the crisis have been ‘saved’ with taxpayers’ money, without benefiting savers, but for the benefit of the major shareholders and the crazy system which created this enormous speculative bubble;
 - D. whereas hundreds of thousands of small businesses are on the brink of bankruptcy, despite the fact that they fulfil a useful and specific social role in the economy of our countries;
1. Calls on the Commission to submit proposals concerning the separation of the activities of general commercial banks and investment banks,
 2. Calls on the Commission to launch eurobonds and new financial instruments for investment to promote growth and development, and major infrastructure projects in particular.