



EUROPEAN PARLIAMENT

2009 - 2014

*Committee on Economic and Monetary Affairs*

31/01/2014

**AMENDMENTS 1 - 50**

**Othmar Karas, Liem Hoang Ngoc**

Enquiry report on the role and operations of the Troika (ECB, Commission and IMF) with regard to the euro area programme countries

**Motion for a resolution** PE526.111 - 2013/2277(INI)

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31/01/2014

Enquiry report on the role and operations of the Troika (ECB, Commission and IMF) with regard to the euro area programme countries

**Motion for a resolution** PE526.111 - 2013/2277(INI)

**Amendment 1**

**Jürgen Klute, Marisa Matias, Nikolaos Chountis**

**Motion for a resolution**

**Citation 13 a (new)**

*Motion for a resolution*

*Amendment*

**- Having regard to the 29th annual report  
2011 of the International Labour  
Organisation (ILO)**

Or. en

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**Motion for a resolution** PE526.111 - 2013/2277(INI)

**Amendment 2**

**Jürgen Klute, Marisa Matias**

**Motion for a resolution**

**Citation 13 b (new)**

*Motion for a resolution*

*Amendment*

*-- having regard to the Opinion ECO/334  
"Where is the Euro headed?", published  
by the European Economic and Social  
Committee, 22 May 2013*

Or. en

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**Motion for a resolution** PE526.111 - 2013/2277(INI)

## **Amendment 3**

**Jürgen Klute, Nikolaos Chountis, Marisa Matias**

**Motion for a resolution**

**Recital A a (new)**

*Motion for a resolution*

*Amendment*

***A a. Whereas the Charter of Fundamental Rights of the European Union provides for, inter alia, the right of collective bargaining and action (Article 28), protection in the event of unjustified dismissal (Article 30), fair and just working conditions (Article 31), recognition of and respect for the entitlement to social security benefits and social services and, in order to 'combat social exclusion and poverty', the right to 'a decent existence for all those who lack sufficient resources' (Article 34), the right of access to preventive health care and the right to benefit from medical treatment (Article 35) and respect for access to services of general economic interest (Article 36)***

Or. en

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**Amendment 4**

**Jürgen Klute, Marisa Matias, Nikolaos Chountis**

**Motion for a resolution**

**Recital A b (new)**

*Motion for a resolution*

*Amendment*

***A b. Whereas Article 151 TFEU provides that action taken by the EU and its Member States must be consistent with the fundamental social rights laid down in the 1961 European Social Charter and the 1989 Community Charter of the Fundamental Rights of Workers in order to improve, inter alia, the social dialogue***

Or. en

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## **Amendment 5**

**Jürgen Klute, Marisa Matias, Nikolaos Chountis**

### **Motion for a resolution**

**Recital A c (new)**

*Motion for a resolution*

*Amendment*

*A c. Whereas Article 152 TFEU states that: "The Union recognises and promotes the role of the social partners at its level, taking into account the diversity of national systems. It shall facilitate dialogue between the social partners, respecting their autonomy."*

Or. en

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**Amendment 6**

**Jürgen Klute, Marisa Matias, Nikolaos Chountis**

**Motion for a resolution**

**Recital A d (new)**

*Motion for a resolution*

*Amendment*

*A d. Whereas Article 153.5 TFEU states that the European Union has no competence on pay and whereas Article 153.4 TFEU states that the EU shall not affect the right of Member States to define the fundamental principles of their social security systems;*

Or. en

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**Amendment 7**

**Jürgen Klute, Marisa Matias, Nikolaos Chountis**

**Motion for a resolution**

**Recital A e (new)**

*Motion for a resolution*

*Amendment*

*A e. Whereas Article 168.7 TFEU states that „the management of health services and medical care and the allocation of the resources assigned to them" falls under competence of the Member States;*

Or. en



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**Amendment 8**

**Jürgen Klute, Marisa Matias, Nikolaos Chountis**

**Motion for a resolution**

**Recital A f (new)**

*Motion for a resolution*

*Amendment*

***A f. whereas the European Convention on Human Rights, the ILO conventions, the European Social Charter as well as the International Covenant on Civil and Political Rights legally bind all EU Member States to give adequate weight to measures promoting social stability;***

Or. en

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**Amendment 9**

**Jürgen Klute, Marisa Matias**

**Motion for a resolution**

**Recital B a (new)**

*Motion for a resolution*

*Amendment*

***B a. Whereas the European Court of Justice referring to Article 13 (3) of the ESM Treaty has recently confirmed (Pringle Case) that the European Commission by its involvement in the ESM Treaty has to "promote the general interest of the Union" and to "ensure that the memoranda of understanding concluded by the ESM are consistent with European Union law";***

Or. en

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**Amendment 10**

**Jürgen Klute, Marisa Matias, Nikolaos Chountis**

**Motion for a resolution**

**Recital E a (new)**

*Motion for a resolution*

*Amendment*

***E a. whereas both the EFSF and the ESM benefit from the services of prominent Union institutions, such as the Commission and the ECB, whereas control of these institutions is not in accordance with the procedure laid down in the TFEU***

Or. en

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## **Amendment 11**

**Jürgen Klute, Marisa Matias**

### **Motion for a resolution**

#### **Recital L**

#### *Motion for a resolution*

L. whereas the programmes were in the short run primarily meant to avoid a disorderly default and stop speculation on sovereign debt; whereas the medium term aim was to ensure that the money that was lent would be reimbursed, thus avoiding a large financial loss that would rest on the shoulders of the taxpayers of the countries which are providing the assistance and guaranteeing the funds; whereas this also requires the programme to deliver sustainable growth and effective debt reduction in the medium and long term; whereas the programmes were not suited to comprehensively correcting macroeconomic imbalances which had accumulated sometimes over decades;

#### *Amendment*

L. whereas the programmes were in the short run primarily meant to avoid a disorderly default and stop speculation on sovereign debt; whereas the medium term aim was to ensure that the money that was lent would be reimbursed, thus avoiding a large financial loss that would rest on the shoulders of the taxpayers of the countries which are providing the assistance and guaranteeing the funds; whereas this also requires the programme to deliver sustainable growth and effective debt reduction in the medium and long term; whereas the programmes were not suited to comprehensively correcting macroeconomic imbalances which had accumulated sometimes over decades ***but have instead reduced these imbalances mainly by reducing imports through depressing domestic demand and cutting living standards***

Or. en

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**Amendment 12**

**Jürgen Klute, Marisa Matias**

**Motion for a resolution**

**Recital L a (new)**

*Motion for a resolution*

*Amendment*

***L a. whereas the preservation of the monetary union will require ambitious steps towards the achievement of a social and fiscal union, also because without social stability there is no financial stability;***

Or. en

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**Amendment 13**

**Jürgen Klute, Marisa Matias**

**Motion for a resolution**

**Paragraph 6 a (new)**

*Motion for a resolution*

*Amendment*

***6 a. Underlines that both the vitality of the European economy and the stability of the financial system in Europe are shared aims of all monetary union members and that hence the burden of preserving financial and economic stability cannot be left to the a small number of ,debtor' members states***

Or. en

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## **Amendment 14**

**Jürgen Klute, Marisa Matias**

### **Motion for a resolution**

#### **Paragraph 13**

##### *Motion for a resolution*

13. Acknowledges, however, that the immense challenge the Troika faced leading to the crisis was unique as a result of the poor state of regulation of financial services, large macroeconomic imbalances, and the fact that a number of instruments such as external devaluation were not available due to the constraints of monetary union; notes, moreover, that time was running out, legal obstacles had to be cleared, fear of a melt-down of the euro area was palpable, political agreements had to be reached, the world economy was in a downturn, and a number of countries which were intended to contribute financial support had seen their own public and private debt increase in alarming ways;

##### *Amendment*

13. Acknowledges, however, that the immense challenge the Troika faced leading to the crisis was unique as a result of the poor state of regulation of financial services, large macroeconomic imbalances, and the fact that a number of instruments such as external devaluation were not available due to the constraints of monetary union; ***underlines that the safeguards of the Monetary Union address public debts as a potential danger for the functioning of the Monetary Union, whereas during the crisis private debt were at the core of asset price bubbles, economic booms and busts and external imbalances***; notes, moreover, that time was running out, legal obstacles had to be cleared, fear of a melt-down of the euro area was palpable, political agreements had to be reached, the world economy was in a downturn, and a number of countries which were intended to contribute financial support had seen their own public and private debt increase in alarming ways;

Or. en





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**Amendment 15**

**Jürgen Klute, Marisa Matias, Nikolaos Chountis**

**Motion for a resolution**

**Paragraph 15 a (new)**

*Motion for a resolution*

*Amendment*

***15 a. Underlines that even under exceptional circumstances European institutions as well as the Member States of the EU have to fully comply with the rights agreed on in the EU treaties.***

Or. en

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**Amendment 16**

**Jürgen Klute, Marisa Matias, Nikolaos Chountis**

**Motion for a resolution**

**Paragraph 16 a (new)**

*Motion for a resolution*

*Amendment*

***16 a. Deplores the fact that, for Greece, Ireland and Portugal at least, adjustment programmes included a number of detailed prescriptions on health system reform and expenditure cuts, despite the Treaties prohibit such intervention;***

Or. en

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**Amendment 17**

**Jürgen Klute, Marisa Matias**

**Motion for a resolution**

**Paragraph 16 b (new)**

*Motion for a resolution*

*Amendment*

***16 b. Takes note of the Council of Europe's condemnation of spending cuts executed to the Greek public pension system, which it has considered to be a violation of Article 12 of the 1961 European Social Charter and of Article 4 of the Protocol thereto, stating that 'the fact that the contested provisions of domestic law seek to fulfil the requirements of other legal obligations does not remove them from the ambit of the Charter';***

Or. en

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**Amendment 18**

**Jürgen Klute, Marisa Matias**

**Motion for a resolution**

**Paragraph 16 c (new)**

*Motion for a resolution*

*Amendment*

***16 c. Deplores that the ILO Convention No 102 stipulating that pension systems must allow for a decent life has not been respected in the design and implementation of the adjustment programmes;***

Or. en

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**Amendment 19**

**Jürgen Klute, Marisa Matias, Nikolaos Chountis**

**Motion for a resolution**

**Paragraph 16 d (new)**

*Motion for a resolution*

*Amendment*

***16 d. Takes note of the request by the ILO Expert Committee to re-establish the freedom of collective bargaining in Greece;***

Or. en

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**Amendment 20**

**Jürgen Klute, Marisa Matias, Nikolaos Chountis**

**Motion for a resolution**

**Paragraph 16 e (new)**

*Motion for a resolution*

*Amendment*

***16 e. Takes note that of the Council of Europe's social rights committee annual report 2013 which identifies 180 violations of European Social Charter provisions on access to health and social protection across 38 European countries;***

Or. en

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**Amendment 21**

**Jürgen Klute, Marisa Matias, Nikolaos Chountis**

**Motion for a resolution**

**Paragraph 16 f (new)**

*Motion for a resolution*

*Amendment*

***16 f. Takes note of more than 5000 cases filed by Cypriot citizens against measures required by the Troika of international lenders whereas the vast majority of the applications concern the illegal bail-in in the case of the Bank of Cyprus as well as the use of the sale of business tool in the case of Laiki Bank;***

Or. en

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**Amendment 22**

**Jürgen Klute, Marisa Matias, Nikolaos Chountis**

**Motion for a resolution**

**Paragraph 19 a (new)**

*Motion for a resolution*

*Amendment*

***19 a. Notes the complete failure of the budgetary goals the Troika programme for Portugal where public debt has risen from 94 % of GDP in 2010 to 127.8 % in 2013. Further notes the severe middle and long term damage done to the Portuguese economy with considerable emigration of skilled workers and qualified young people and a sharp and accelerating drop of investment activity over the whole period of the adjustment programme;***

Or. en



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**Amendment 23**

**Jürgen Klute, Marisa Matias**

**Motion for a resolution**

**Paragraph 20 a (new)**

*Motion for a resolution*

*Amendment*

***20 a. Stresses that the interest rate spread between especially Greek and German sovereign bonds only lowered after the ECB announced its OMT programme suggesting the failure of the adjustment programmes for the purpose of crisis management;***

Or. en

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**Amendment 24**

**Jürgen Klute, Marisa Matias**

**Motion for a resolution**

**Paragraph 20 b (new)**

*Motion for a resolution*

*Amendment*

***20 b. Considers that, from a political point of view, the European project cannot survive with a permanent division into creditor and debtor Members. Notes that, from an economic point of view, the Eurogroup's decision against a fiscal union and in favour of pushing a number of Member States into internal devaluation is leading the euro area as a whole into permanent recession, growing unemployment and deflation and continues to put the global economy at risk;***

Or. en

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**Amendment 25**

**Jürgen Klute, Marisa Matias**

**Motion for a resolution**

**Paragraph 20 c (new)**

*Motion for a resolution*

*Amendment*

***20 c. Reminds of the fact that what has been conceived as a fiscal crisis has been in reality a balance of payment crisis combined with a banking crisis. Deplores further growing economic imbalances between Member States with a high level of exporting industry and Member States with a lower level of exports while the level of inflation in some Member States was significantly lower than 2%, in other countries significantly higher and that this mismatch further strengthened the build-up of economic imbalances between these Member States. Notes therefore that from a factual point of view the imposition of forced austerity was not justified in the majority of crisis countries, in particular in the cases of Ireland, Spain and Cyprus. Notes that between 2000 and 2007, the only deficit of the State budget in Ireland was in 2002 with only 0.4 per cent of GDP;***

Or. en

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**Amendment 26**

**Jürgen Klute, Marisa Matias**

**Motion for a resolution**

**Paragraph 23 a (new)**

*Motion for a resolution*

*Amendment*

***23 a. Notes the lack of evidence and inaccurate analysis on which the Troika policy were based. Further notes and deplores the non-involvement of national stakeholders and the disrespect of democratic procedures in the design and implementation of adjustment measures. Calls for a immediate and substantial revision of the Memoranda of Understanding that should prioritize investment and employment and include quantitative targets for poverty reduction. Calls for such revised programmes to be effectively bound by by the Charter of Fundamental Rights of the EU and to be designed and monitored in cooperation with the Member States' social partners;***

Or. en

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**Amendment 27**

**Jürgen Klute, Marisa Matias**

**Motion for a resolution**

**Paragraph 26 a (new)**

*Motion for a resolution*

*Amendment*

***26 a. Condemns the complete lack of measures to promote growth and employment in the Troika programmes, with Ireland to a certain degree being an exception where the Troika allowed half of the proceeds from privatisation to be spent on job schemes;***

Or. en

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**Amendment 28**

**Jürgen Klute, Marisa Matias, Nikolaos Chountis**

**Motion for a resolution**

**Paragraph 27 a (new)**

*Motion for a resolution*

*Amendment*

***27 a. Is extremely concerned over the cumulative impact of massive and frontloaded cuts in fundamental areas of the fight against poverty, such as pensions, basic services, health care and pharmaceutical products on the most vulnerable groups and child poverty. Deplores the fact that, as a result, the level of people at risk of poverty or social exclusion has increased in all four programme countries. Notes that the already worrying statistics hide a much harsher reality, which is that when GDP per capita falls, the poverty threshold also falls;***

Or. en

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**Amendment 29**

**Jürgen Klute, Marisa Matias, Nikolaos Chountis**

**Motion for a resolution**

**Paragraph 28 a (new)**

*Motion for a resolution*

*Amendment*

***28 a. Considers that the privatization of telecommunications, electricity and port authorities in Cyprus a strategic mistake that will lead to private monopolies or oligopolies to dominate the relatively small and isolated Cypriot market at the detriment of consumers, enterprises and the functioning of the economy as a whole;***

Or. en

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**Amendment 30**

**Jürgen Klute, Marisa Matias, Nikolaos Chountis**

**Motion for a resolution**

**Paragraph 29 a (new)**

*Motion for a resolution*

*Amendment*

***29 a. Notes with huge concern the general impression of citizens in programme countries that all relevant policy decisions are imposed by an external rule which acts against the general interest of programme countries in order to spare the banking sector of ,creditor' Member States. Further notes that as a result of Troika measures only one in three citizens in Southern Europe currently claims to be satisfied with the system of democracy;***

Or. en



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**Amendment 31**

**Jürgen Klute, Marisa Matias, Nikolaos Chountis**

**Motion for a resolution**

**Paragraph 31 a (new)**

*Motion for a resolution*

*Amendment*

***31 a. Deplores the fact that some of the conditionalities set by the Troika violate fundamental rights as enshrined both in the EU treaties as in constitutions of the affected Member States. Takes note of the alarming sentences and opinions delivered so far by courts and international organizations;***

Or. en

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**Amendment 32**

**Jürgen Klute, Marisa Matias, Nikolaos Chountis**

**Motion for a resolution**

**Paragraph 32 a (new)**

*Motion for a resolution*

*Amendment*

***32 a. Underlines that all EU institutions are fully bound by Union law and that within the Troika they are obliged to act in accordance with fundamental rights, which, under Article 51 of the Charter of Fundamental Rights of the European Union, apply at all times;***

Or. en

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**Amendment 33**

**Jürgen Klute, Marisa Matias**

**Motion for a resolution**

**Paragraph 32 b (new)**

*Motion for a resolution*

*Amendment*

***32 b. Strongly condemns the fact that the European Commission, instead of acting as the guardian of the Treaty, has apparently actively assisted in breaches against major principles of the European Social Acquis;***

Or. en

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**Amendment 34**

**Jürgen Klute, Marisa Matias**

**Motion for a resolution**

**Paragraph 33 a (new)**

*Motion for a resolution*

*Amendment*

***33 a. Notes that in all programme countries, the adoption of the Memoranda of Understanding in Parliament did not not comply with democratic standards since Members were not in a position to fulfill their democratic duties, i.e. to consider the consequences of their votes or even read and discuss the MoU. Asks the Commission to make sure that such a situation will never be repeated and to this end to establish guidelines that shall inter alia ensure the appropriate democratic control of the implementation of measures at national level;***

Or. en

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**Amendment 35**

**Jürgen Klute, Marisa Matias**

**Motion for a resolution**

**Paragraph 34 a (new)**

*Motion for a resolution*

*Amendment*

***34 a. Notes that the mandate of the European Central bank is primarily limited to monetary policy and that it has no legal competence nor expertise to design, implement or monitor policy reforms in the field of labour market, economic affairs or good governance. Considers the current role of the ECB as full member of the Troika as unfit and calls for the ECB's membership in the Troika to be suspended until its mandate with regard to democratic control and objectives as defined in the Treaties including Art 130 TFEU will be revised;***

Or. en

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**Amendment 36**

**Jürgen Klute, Marisa Matias, Nikolaos Chountis**

**Motion for a resolution**

**Paragraph 35 a (new)**

*Motion for a resolution*

*Amendment*

***35 a. Deplores the political failure of EU institutions, in particular of the EU Council and the Eurogroup, to take clear responsibility for the policy measures and results that programme countries were forced to apply under the blunt financial pressure exercised by the Troika and lending Member States. Reminds that Member States deprived from access to financial markets were left without choice but to agree to the detailed terms presented by the Troika.***

Or. en

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*Committee on Economic and Monetary Affairs*

31/01/2014

Enquiry report on the role and operations of the Troika (ECB, Commission and IMF) with regard to the euro area programme countries

**Motion for a resolution** PE526.111 - 2013/2277(INI)

**Amendment 37**

**Jürgen Klute, Marisa Matias**

**Motion for a resolution**

**Paragraph 37 a (new)**

*Motion for a resolution*

*Amendment*

***37 a. Notes that among the current members of the Troika, the International Monetary Fund has so far been the only institution up to its task in terms of technical expertise and able for at least a partial review of the design of the adjustment programmes, in particular with regard to the overly ambitious, frontloaded austerity measures, its underlying false scientific assumptions and devastating results; further notes several calls by IMF representatives to ,creditor' Member States to allow for a balance between growth and austerity policies in the euro area;***

Or. en

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**Motion for a resolution** PE526.111 - 2013/2277(INI)

**Amendment 38**

**Jürgen Klute, Marisa Matias**

**Motion for a resolution**

**Paragraph 39 a (new)**

*Motion for a resolution*

*Amendment*

***39 a. Calls for a reform of the ESM in order to allow it to apply the community method and to be fully accountable to the European Parliament. Considers that the ESM's current voting system must be revised to allow for decisions via qualified majority. Insists that the board of the ESM steps into a structural dialogues with European social partners and to this purpose proposes the creation of a Social Partner Dialogue Board; Considers that the ESM must ensure that in the future, all measures taken in the context of financial assistance programmes will be screened with regard to their respect of the Social Acquis and fundamental rights;***

Or. en



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**Motion for a resolution** PE526.111 - 2013/2277(INI)

**Amendment 39**

**Jürgen Klute, Marisa Matias**

**Motion for a resolution**

**Paragraph 42**

*Motion for a resolution*

42. Demands that the Troika take stock of the current debate on fiscal multipliers and ***consider the revision of*** MoUs on the basis of the latest empirical results;

*Amendment*

42. Demands that the Troika take stock of the current debate on fiscal multipliers and ***revise the*** MoUs on the basis of the latest empirical results ***in order to rebalance the policy of austerity with a policy of investment and sustainable ecologically sensitive growth;***

Or. en

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**Motion for a resolution** PE526.111 - 2013/2277(INI)

**Amendment 40**

**Jürgen Klute, Marisa Matias**

**Motion for a resolution**

**Paragraph 42 a (new)**

*Motion for a resolution*

*Amendment*

***42 a. Calls on the Commission and the Council to give the same attention to social imbalances, and to correcting them, as it does to macroeconomic imbalances, and to that end, give adequate weight to EPSCO and its priorities in the framework of the Eurogroup;***

Or. en

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**Motion for a resolution** PE526.111 - 2013/2277(INI)

**Amendment 41**

**Jürgen Klute, Marisa Matias**

**Motion for a resolution**

**Paragraph 43 a (new)**

*Motion for a resolution*

*Amendment*

***43 a. underlines the relevance of the ECB or a European public bank applicable of money creation to act as a lender of last resort; demands nevertheless that conditions like those which have been set for the ECB's OMT programme would have to be reformulated in order to prevent Member States from misusing this refinancing facility and to stop financial markets from speculating against any EU Member State whilst not intervening in social, economic or political decisions which have to be taken by elected bodies in the respective Member State and on EU level;***

Or. en

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**Amendment 42**

**Jürgen Klute, Marisa Matias**

**Motion for a resolution**

**Paragraph 44 a (new)**

*Motion for a resolution*

*Amendment*

***44 a. Asks the Commission and the Council not to apply such institutional and financial solutions in future, and to put in place mechanisms enabling all Member States to achieve social goals and policies set out in the Treaties, in particular those relating to the individual and collective rights of those at greatest risk of social exclusion; calls for concrete and binding mechanisms to rebalance the economic pillar of the Union and the Monetary Union in particular, with the European Social Acquis;***

Or. en

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**Amendment 43**

**Jürgen Klute, Marisa Matias**

**Motion for a resolution**

**Paragraph 44 b (new)**

*Motion for a resolution*

*Amendment*

***44 b. Demands a significantly higher level of transparency of Troika negotiations; the agendas of meetings should be published in advance to give social partners and stakeholders the possibility to get involved, minutes or proceedings of the meetings should be published as soon as technically possible after the respective negotiations; in case parts of the negotiations should remain confidential to prevent market participants from taking advantage of the discussed measures or to prevent market disruptions representatives of the European Parliament and the Parliaments of Member States involved should be informed; these representatives are to be appointed by the respective Parliament;***

Or. en

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**Motion for a resolution** PE526.111 - 2013/2277(INI)

**Amendment 44**

**Jürgen Klute, Marisa Matias**

**Motion for a resolution**

**Paragraph 44 c (new)**

*Motion for a resolution*

*Amendment*

***44 c. As a first urgent step towards a sovereign monetary union, intends to negotiate a concrete and binding roadmap on the reform of own resources, defining the most urgent steps of the process even during the current MFF; calls on the Commission to present concrete legislative proposals on the own resources package, including a revised proposal on a VAT-based own resource, at the latest by the time of the MFF revision; expresses its conviction that revenues from the Financial Transaction Tax should wholly or partly be allocated to the EU budget as a genuine own resource. Stresses the importance of reaching a political agreement on an in-depth reform of the own resources system; is convinced that the EU budget should be financed by genuine own resources as provided for in the Treaty; states, therefore, its commitment that such reform should reduce the share of GNI-based contributions to the EU budget to a maximum of 40% and phase out all existing rebates and correction mechanisms;***



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**Motion for a resolution** PE526.111 - 2013/2277(INI)

**Amendment 45**

**Jürgen Klute, Nikolaos Chountis, Marisa Matias**

**Motion for a resolution**

**Paragraph 45 a (new)**

*Motion for a resolution*

*Amendment*

***45 a. Notes the persistent refusal of the IMF to accept democratic accountability by the European Parliament and therefore believes that the euro area relationship with the IMF should be redefined, with a view to quickly phasing out the direct involvement of the IMF in the resolution of euro area sovereign debt problems;***

Or. en



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**Motion for a resolution** PE526.111 - 2013/2277(INI)

**Amendment 46**

**Jürgen Klute, Marisa Matias**

**Motion for a resolution**

**Paragraph 45 b (new)**

*Motion for a resolution*

*Amendment*

***45 b. Instructs the President of the European Parliament to make active use of the Parliament's privileged access to the European Court of Justice in order to challenge certain clauses in MoUs and to ensure that the Commission, the European Central Bank and the Council will fully respect the key provisions of the European Treaties; considers that such a legal challenge would lead to the MoUs to be repelled entirely;***

Or. en

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**Motion for a resolution** PE526.111 - 2013/2277(INI)

**Amendment 47**

**Jürgen Klute, Marisa Matias**

**Motion for a resolution**

**Paragraph 45 c (new)**

*Motion for a resolution*

*Amendment*

***45 c. Instructs the European Commission as „guardian of the Treaty" to present by 1st March 2015, a detailed study of the social and economic consequences of the adjustment programmes in the four countries in order to provide a precise understanding of both the short-term and long-term damage to the social protection systems, with particular regard to the fight against poverty, the maintaining of good social dialogue and the balance between flexibility and security in labour relations. Asks the Commission to use its consultative bodies as well as the Employment Committee and the Social Protection Committee when drafting this study and to fully cooperate with the European Parliament's inquiry committee. Asks for the current programmes to be interrupted with immediate effect and only be resumed after the Commission's study will be published and an independent social screening of a newly negotiated program will be concluded successfully;***

Or. en



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**Amendment 48**

**Jürgen Klute, Marisa Matias**

**Motion for a resolution**

**Paragraph 45 d (new)**

*Motion for a resolution*

*Amendment*

***45 d. Asks the Commission to ask the ILO and the Council of Europe to draft reports on possible corrective measures and incentives to ensure full compliance with the European Social Charter and the Protocol thereto and with the ILO Core Conventions, since the obligations deriving from them have been affected by the budgetary adjustment measures and the structural reforms requested by the Troika;***

Or. en

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**Motion for a resolution** PE526.111 - 2013/2277(INI)

**Amendment 49**

**Jürgen Klute, Marisa Matias**

**Motion for a resolution**

**Paragraph 45 e (new)**

*Motion for a resolution*

*Amendment*

***45 e. Calls on the Commission to elaborate a fully-fledged Economic and Social Recovery Plan that must enable current programme countries to make up years of social and economic setback. Underlines that in order to allow for a recovery of social protection and for a successful fight against poverty and social exclusion, such a recovery plan must be endowed with annual financial resources corresponding to two per cent of the Union's Gross Domestic Product. Further supports the currently discussed proposal of installing a European Fiscal Capacity which aims to tackle economic imbalances by addressing macroeconomic surpluses as well as deficits under the condition that this Fiscal Capacity is subject to supervision by the European Parliament, is bound to the Treaties of the European Union and the Charter of Fundamental Rights and has to ensure a high level of social security, employment, decent working conditions, non-discrimination and social cohesion all over the EU***



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**Motion for a resolution** PE526.111 - 2013/2277(INI)

**Amendment 50**

**Jürgen Klute, Marisa Matias**

**Motion for a resolution**

**Paragraph 45 f (new)**

*Motion for a resolution*

*Amendment*

***45 f. Calls for a Treaty change in order to create a single financial assistance instrument within the Community framework for all EU Member States and that allows for the development of a substantial fiscal and social union. Considers this project must include the perspective of creating a sovereign monetary union allowing for a monetary and fiscal policy from a macroeconomic perspective. Hence, a European treasury should have the right to introduce a European tax of its own, to monitor and prevent economic imbalances among Member States and to secure a single market for government bonds in Euro. The European Central Bank, on the other hand should be enabled to act as a lender of last resort and the obligation to balance economic growth with monetary goals***

Or. en