Subject: Possible ECB decision to raise interest rates

The EU is currently faced with a difficult economic, financial and social conjuncture, thanks to the impact of a severe crisis at both regional and global level which necessitates a firm and integrated response with a view to relaunching the European economy.

In these circumstances, certain Member States are being obliged to adopt harsh austerity measures in order to balance their budgets and reform their public accounts. This has led to a squeeze on public spending and wage cuts in a number of Member States.

The European Central Bank recently admitted that it was again considering the possibility of raising interest rates in the near future in a bid to contain inflation, which is now rising in the wake of spiralling raw material prices, especially oil and food prices.

A rise in interest rates would have a severe impact on the national economies and public finances, through increased borrowing costs for banks and, consequently, individuals, companies and government in the Member States.

Given the above, can the European Central Bank state:

- whether it can confirm that it is likely to raise interest rates in the near future;

- whether it does not believe that this solution could contribute to the creation of a two-speed Europe, deepening the gap between those Member States which are still fighting the effects of the economic and financial crisis and those which are now in a stage of recovery?