

Amendment 38

Sergio Gaetano Cofferati, Pervenche Berès
on behalf of the S&D Group

Report**Pervenche Berès**

Financial, economic and social crisis: measures and initiatives to be taken
2010/2242(INI)

A7-0228/2011**Motion for a resolution****Paragraph 99***Motion for a resolution*

99. Concludes that, in order *to deepen democratic* political union and economic integration commensurate with monetary union, *all relevant expenditure from the EU budget must be effectively streamlined with the aim of increasing the competitiveness of the EU as a whole and of the less competitive regions, so as to maximise Europe's economic strength in the interest of its citizens, while preserving or regaining a fair social balance; believes, therefore, that the EU budget needs to be raised to a level between 5% and 10% of the Union's GDP; asks that, in parallel to the increase in the EU budget on the basis of own resources – to finance policies and measures in the fields of foreign and security policy, the energy and transport sectors, development cooperation and R&D – the national budgets should be reduced to ensure tax neutrality for citizens;*

Amendment

99. Concludes that, in order to *achieve* political union and economic integration commensurate with monetary union, *in line with the priorities agreed by the European Council, the EU needs a substantial increase of the budget in order to accommodate the euro in a sustainable way, providing the currency with a relevant budget space on the level of political organisation at which it is issued;*

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