

13.12.2011

B7-0690/1

Amendment 1

Udo Bullmann

on behalf of the S&D Group

Philippe Lamberts

on behalf of the Verts/ALE Group

Motion for a resolution

B7-0690/2011

Sharon Bowles

on behalf of the Committee on Economic and Monetary Affairs

Scoreboard for the surveillance of macroeconomic imbalances: envisaged initial design

Motion for a resolution

Paragraph 6 a (new)

Motion for a resolution

Amendment

6a. Notes that the thresholds envisaged so far for current account imbalances (+6%, -4%) are inconsistent with the principle of symmetry and openly favour, on an ex ante basis, Member States with current account surpluses; points out that the previous draft text on the envisaged design of the scoreboard originally adopted symmetrical thresholds of +4% and -4% which would have covered a wider range of Member States; regards this approach as unacceptable, given that current account surpluses might well create negative spillover effects by contributing to the unsustainable indebtedness of partner countries;

Or. en

13.12.2011

B7-0690/2

Amendment 2

Udo Bullmann

on behalf of the S&D Group

Philippe Lamberts

on behalf of the Verts/ALE Group

Motion for a resolution

B7-0690/2011

Sharon Bowles

on behalf of the Committee on Economic and Monetary Affairs

Scoreboard for the surveillance of macroeconomic imbalances: envisaged initial design

Motion for a resolution

Paragraph 8 a (new)

Motion for a resolution

Amendment

8a. Emphasises that the approach adopted for unit labour costs hardly seems consistent with the provisions of Article 6 of the regulation on the prevention and correction of macroeconomic imbalances, which refers explicitly to full compliance with Article 152 TFEU, as it sets, on an ex ante basis, a level for nominal wage increases which would trigger the alert mechanism even in contexts where GDP and productivity growth rates would allow for an increase beyond the threshold; stresses that the threshold thus sets an implicit norm for ‘healthy’ nominal wage growth which in most cases is below potential nominal GDP and productivity growth;

Or. en