



EUROPEAN PARLIAMENT

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*Plenary sitting*

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12.11.2014

B8-0247/2014

# MOTION FOR A RESOLUTION

pursuant to Rule 133 of the Rules of Procedure  
on an ethical economy and financial system

**Nicola Caputo**

**Motion for a European Parliament resolution on an ethical economy and financial system**

*The European Parliament,*

- having regard to Rule 133 of its Rules of Procedure,
  - having regard to the petition by the European Federation of Ethical and Alternative Banks and Financiers (FEBEA) in support of an ethical economy and financial system, which has obtained thousands of signatures,
1. Considers that financial transactions and orders not transacted should be taxed so as to afford effective means of counteracting speculation and excesses – high-frequency trading, for example – in every European country;
  2. Considers that commercial banks have to be separated from investment banks, a step which has already been taken in the United States and has been proposed in every study commissioned by the European institutions, but has yet to happen in Europe;
  3. Considers that the accord on bank risk management and capital adequacy (Basel III) needs to be revised in order to accommodate a variety of banking models and ethical finance models in particular;
  4. Considers it necessary to combat tax havens and the shadow banking system<sup>1</sup>, two fields on which much better regulation and transparency need to be brought to bear as a matter of urgency.

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<sup>1</sup> The ‘shadow banking system’ means the body of non-bank financial intermediaries which provide services similar to those of ordinary commercial banks but do so in ways that tend to escape the scrutiny of supervisory authorities.