European Parliament

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Plenary sitting

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MOTION FOR A RESOLUTION

pursuant to Rule 133 of the Rules of Procedure

on a plan for the concerted dissolution of the euro

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Motion for a European Parliament resolution on a plan for the concerted dissolution of the euro

The European Parliament,

- having regard to Rule 133 of its Rules of Procedure,
 - A. whereas European integration is not a democratic movement, but a matter of 'enlightened despotism';
 - B. whereas a single currency for heterogeneous economies is a supranational illusion and the eurozone will never be an optimum currency area;
 - C. whereas, like the gold standard, the euro is a 'barbarous relic' and the first countries to have abandoned the gold standard in the 1930s were the first to overcome the crisis;
 - D. whereas exchange rate flexibility is essential in commercial areas as a means of protection against exploitation by neighbouring countries, in line with the theories of Nobel laureate James Meade;
 - E. whereas the governance of the euro goes hand in hand with ever more austerity and deregulation to the detriment of the well-being of peoples;
 - F. whereas, over the last century or so, there have been over one hundred dissolutions of or exits from currency unions, without causing any major macroeconomic disruption;
 - 1. Calls on the Commission to draw up a plan for the concerted dissolution of the euro to be submitted for approval to the sovereign peoples;
 - 2. Instructs its President to forward this resolution to the Commission.

