



Plenary sitting

22.7.2015

B8-0739/2015

MOTION FOR A RESOLUTION

pursuant to Rule 133 of the Rules of Procedure

on the Greek crisis and the resulting cost of more than EUR 48 billion falling to Italy

Gianluca Buonanno

Motion for a European Parliament resolution on the Greek crisis and the resulting cost of more than EUR 48 billion falling to Italy

The European Parliament,

- having regard to Rule 133 of its Rules of Procedure,
- A. whereas the Eurogroup's decisions – firstly on 2 May 2010 concerning the Greek Loan Facility, involving a total of EUR 77.3 billion, and secondly in May 2012, adding a further EUR 120.2 billion – have translated, as far as Italy is concerned, into direct exposures amounting to EUR 37.2 billion;
- B. whereas, in addition, the Greek national bank owes the ECB EUR 41.7 billion (Target 2), and those debts, if they are not repaid, will make themselves felt in national central banks, adding EUR 7.5 billion to Italy's total;
- C. whereas a portion of the Greek government debt is, moreover, held by national central banks and whereas the additional exposure entailed for Italy in this case amounts to EUR 3.6 billion;
- D. whereas several analysts consider that the Eurogroup's so-called bailouts of Greece have served to shift risk from banks to taxpayers;
- E. whereas certain countries, first and foremost Germany, have taken advantage of the bailouts to offload their bank exposures;
- 1. Calls on the Commission to adopt the necessary compensation and guarantee measures for Italy, taking into account the exposure resulting from the Eurogroup decisions.