



Plenary sitting

17.7.2015

B8-0784/2015

MOTION FOR A RESOLUTION

pursuant to Rule 133 of the Rules of Procedure
on the suspension of the Capital Markets Union project

Sophie Montel, Dominique Bilde, Florian Philippot

Motion for a European Parliament resolution on the suspension of the Capital Markets Union proposal

The European Parliament,

- having regard to Rule 133 of its Rules of Procedure,
- A. whereas the Capital Markets Union proposal, presented in February 2015, seeks to offer easier access to capital markets for new players such as SMEs and infrastructure project developers in order to provide them with more sources of funding;
- B. whereas only a small number of SMEs would be able to borrow money on the securities market, placing them at an advantage over all other SMEs;
- C. whereas this market is extremely limited, as shown by the ECB's decision to repurchase asset-backed securities (ABS), given that the volume of ABS issuances has dropped from EUR 10 to EUR 6 billion; whereas, therefore, without government intervention these markets are not viable;
- D. whereas encouraging households to participate in financial markets could deprive banks of a part of their deposits, which would accentuate their dependence on the debt market and weaken their overall position;
- E. whereas, by its very nature, the Capital Markets Union will promote a shadow banking system through securitisation or access to financing on the repo market;
- 1. Calls on the Commission to put an end to the Americanisation of European finance.