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*Plenary sitting*

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9.9.2015

B8-0916/2015

# **MOTION FOR A RESOLUTION**

pursuant to Rule 133 of the Rules of Procedure

on the consequences of the hyperfinancialisation of the economy

**Sophie Montel, Dominique Bilde, Florian Philippot**

**Motion for a European Parliament resolution on the consequences of the hyperfinancialisation of the economy**

*The European Parliament,*

- having regard to Rule 133 of its Rules of Procedure,
- A. whereas the hyperfinancialisation of the economy and the exaggerated development of the banking sector are increasing the frequency of speculative bubbles and of those bubbles bursting, leading to long periods of economic depression;
- B. whereas globalised finance tends to reduce productivity in R&D-intensive sectors since the financial sector tends to take the highest skilled and best educated workers, who are attracted by higher salaries;
- C. whereas, while this situation increases the number of loans granted to businesses, those businesses, having relatively lower-skilled labour, tend to prioritise more secure but less profitable projects;
- D. whereas this would explain the weak productivity in developed countries and their potential secular stagnation;
- 1. Calls on the Commission to freeze all new projects which aim to increase the financialisation of the economy, in particular the planned capital markets union.