



Plenary sitting

B8-1165/2015

28.11.2015

MOTION FOR A RESOLUTION

pursuant to Rule 133 of the Rules of Procedure

on the impact of the euro and the single market on French industrial undertakings

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Motion for a European Parliament resolution on the impact of the euro and the single market on French industrial undertakings

The European Parliament,

- having regard to Rule 133 of its Rules of Procedure,
- A. whereas France's balance of trade was in the black prior to the introduction of the single currency and went into the red in 2004, while the opposite was true in the case of Germany;
- B. whereas one of the reasons for this trade deficit is that it has been impossible to use currency devaluation to counter Germany's policy of exploiting neighbouring countries, which it pursued in the first decade of this century;
- C. whereas, according to a survey by the French Economic Observatory (OFCE), the introduction of the euro in 2002 led to a 14% decrease in French industrial undertakings' profit margins owing, on the one hand, to keener competition on euro area markets and, on the other hand, to the impact on their international exports of the rise in value of the euro;
- D. whereas, according to a separate OFCE survey, the introduction of the European single market in 1993 led to a 4% to 5% drop in the profit margins of French industrial undertakings;
- 1. Calls on the Commission to assess the possibility of reforming the economic and monetary union to allow for exchange rates to be adjusted at national level in the event of balance of payments crises.