

**B8-0568/2016**

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# **MOTION FOR A RESOLUTION**

pursuant to Rule 133 of the Rules of Procedure

on measures to restrict the volatility of capital movements

**Sophie Montel, Florian Philippot**

**Motion for a European Parliament resolution on measures to restrict the volatility of capital movements**

*The European Parliament,*

- having regard to Article 63 of the Treaty on the Functioning of the European Union,
- having regard to Rule 133 of its Rules of Procedure,
- A. whereas since the 1980s, a widespread liberalisation of cross-border transactions has been taking place first in developed countries, then later in developing countries and under the influence of the IMF;
- B. whereas according to a 2015 report from the IMF's research centre, the liberalisation of capital flows has led to an upsurge in inequality, primarily caused by a shift in the balance of power towards capital from labour, fuelled by the threat of outsourcing production, since capital is the more mobile out of the two production factors;
- C. whereas liberalisation followed by a financial crisis has led to inequality growing on average by 3.5%;
- D. whereas the free movement of capital has brought about a decline in labour's share of income, which has fallen by about 1% in the short and medium term;
- 1. Calls on the Commission and Council to embark on the revision of Article 63 of the Treaty on the Functioning of the European Union, in order to facilitate the use of framework measures that restrict the volatility of capital movements.