



Plenary sitting

B8-1157/2016

4.10.2016

MOTION FOR A RESOLUTION

pursuant to Rule 133 of the Rules of Procedure
on the financial turmoil caused by Deutsche Bank

Sophie Montel, Florian Philippot

Motion for a European Parliament resolution on the financial turmoil caused by Deutsche Bank

The European Parliament,

- having regard to Rule 133 of its Rules of Procedure,
- A. whereas, throughout September 2016, Deutsche Bank's stock-market valuation plummeted following the decision by a number of hedge funds to move their money elsewhere;
- B. whereas the euro has made countries more financially interdependent, leaving banks throughout the euro area particularly vulnerable to the turmoil caused by the Deutsche Bank crisis;
- C. whereas the results of the stress tests conducted by the ECB, which suggested that the banks are more resistant to shocks, lack credibility;
- D. whereas, however easy it is to blame low interest rates or overly strict regulation, the cause of the crisis can in fact be found in the hyper-financialisation which has resulted from the reinvestment of surplus savings in a deregulated financial sector;
- E. whereas the Member States' bailout of the banking system has not been accompanied by insistence on paradigm change;
- 1. Calls on the Commission and the Council to insist on the proper separation of banking activities and to make stress tests more credible by employing the American model.