Question for written answer E-008302/2014
to the Commission
Rule 130
Ernest Maragall (Verts/ALE)

Subject: Follow-up question to E-006428/2014

In connection with its answer of 15 October 2014 to my question E-006428/2014, it is surprising that the Commission identifies the external surplus with ‘savings’.

Does this mean that, in the context of the global economy (in which by definition there is neither a deficit nor a surplus), there are no savings at all, that gross capital formation does not involve savings and that only external assets and credits constitute savings?

It is also surprising that these savings in the form of external assets should be deemed appropriate for a country with an ageing population. In that case, would it not be more appropriate precisely to increase domestic gross capital formation so as to then increase the productivity of a declining percentage labour input with respect to the total population?

With regard to the data provided in relation to the German economy, the Eurostat MIP indicators record an increase in Germany’s surplus in 2013, up to 7.3 % of its GDP and, at least since 2008, above the upper limit of 6 %.

What is the reason for the surplus limit being double the deficit limit and why is the fact that this limit is being exceeded met much more benignly than if the deficit is exceeded?