

**Question for written answer E-010432/2014  
to the Commission**  
Rule 130  
**Miguel Viegas (GUE/NGL)**

Subject: 2012 Growth Pact

The Commission has announced that over the next three years EUR 320 billion will be made available through the European Fund for Strategic Investments (EFSI) to boost the EU economy. The seed money for the fund takes the form of a contribution of EUR 21 billion from the EU budget and the EIB; these guarantees would be used to attract public and private capital at a ratio of 15 to 1, giving the total sum announced (EUR 320 billion).

In 2012, the Commission launched a similar programme, the Growth Pact, funded to the tune of EUR 120 billion over two years. It has now emerged that the plan fell well short of the objectives it was supposed to achieve and did little to stimulate economic growth.

1. How does the Commission assess the success or otherwise of the Growth Pact launched in 2012?
2. What is the basis for the Commission's claim that the EUR 21 billion earmarked for the EFSI will be multiplied by 15?