Question for written answer E-000763/2015
to the Commission
Rule 130
Miguel Viegas (GUE/NGL)

Subject: Making the Stability and Growth Pact more flexible

The Commission recently announced a set of rules allowing for more flexible application of the Stability and Growth Pact (SGP) and Budget Treaty. Accordingly, Member States may deviate from the medium-term objective for the structural deficit, provided that such deviation is 'temporary' and does not exceed 0.5% of GDP. The medium-term objective must, however, be achieved in four years (the time horizon of the Stability and Growth Programme).

Apart from this, the Commission accepts "temporary deviations" from the medium-term objective for the structural deficit, if these result from national co-financing of EU-funded public investment projects.

However, the rules adopted by Brussels only offer greater flexibility to countries with a deficit below 3% of GDP, which is not yet the case for Portugal or any Member State under the excessive deficit procedure. In other words, this restriction excludes precisely those economies that could most benefit from this increased flexibility, avoiding recessionary policies in the midst of a crisis period.

Is the Commission prepared to extend the flexible application of the Stability and Growth Pact and Budget Treaty to Member States as a whole?