Question for written answer E-000571/2016
to the Commission
Rule 130
Hugues Bayet (S&D)

Subject: Economic slow-down in Europe

During the 2011-2013 period, while the United States were demonstrating a relative degree of budgetary flexibility in order to stay on the road to growth, Europe decided to try to reduce deficits. The results of this strategy are plain to see: Europe remains in crisis, there has been no recovery, nor has there been a drop in unemployment. Rather, there has been a general increase in deficits and public indebtedness. Meanwhile, the US economy is in picking up again.

Eurostat's decision was to call on the Member States to achieve a surplus of 3-4% of GDP at a time when those Member States were seeing their economic activity fall by 10-20%.

In an article published on 8 January 2016, Thomas Piketty demonstrates that the economy is slowing down.

Does the Commission not feel that adopting a recovery plan based on greater budgetary flexibility – as the USA has done – would help to bring about an economic recovery?