Question for written answer E-006497/2016
to the Commission
Rule 130
Carolina Punset (ALDE)

Subject: Excessive deficit penalties for Spain

The Commission has launched disciplinary proceedings against Spain and Portugal for running excessive deficits in 2014 and 2015. The proceedings could result in financial penalties and in 50% of structural funding being frozen.

This is an exceptional situation, given that to date no penalties have ever been imposed on countries that have breached the Stability and Growth Pact: not even when France and Germany flouted it on 14 occasions between 2000 and 2010. In view of this:

Does the Commission not take the view that imposing fines and cutting investment might have a negative impact on growth, which is vital in a country with 20% unemployment?

Is the Commission aware that its decision may drive a deeper wedge between the citizens and institutions of the EU, providing ammunition for political movements that use populist discourse to attack the Union?

Is the Commission intending to report Germany for failing to comply with the Macroeconomic Imbalance Procedure, given that since 2010 the country has had an increasingly large, excessive trade surplus (over 6% of GDP), given that it had a current-account surplus of 6.9% between 2012 and 2014 (when it rose to 7.4%), and given that this means less internal investment, lower growth and lower levels of consumption, and leads to lower growth in the rest of the eurozone?