



2019/2110(INI)

19.9.2019

AMENDMENTS

1 - 272

Draft report
Esther de Lange
(PE639.994v01-00)

Economic policies of the euro area 2019
(2019/2110(INI))

Amendment 1

Aurore Lalucq, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Gabriele Bischoff, Costas Mavrides, Paul Tang

Motion for a resolution

Citation 24 a (new)

Motion for a resolution

Amendment

- *having regard to the Interinstitutional Proclamation on the European Pillar of Social Rights on the 17th November 2017 in Gothenburg,*

Or. en

Amendment 2

Aurore Lalucq, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Gabriele Bischoff, Costas Mavrides, Paul Tang

Motion for a resolution

Citation 24 b (new)

Motion for a resolution

Amendment

- *having regards to the report of the European Parliament on financial crimes, tax evasion and adopted on 26 March 2019 (2018/2121(INI)),*

Or. en

Amendment 3

Aurore Lalucq, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Gabriele Bischoff, Costas Mavrides, Paul Tang

Motion for a resolution

Citation 24 c (new)

Motion for a resolution

Amendment

- *having regards to the Paris Agreements on climate changes in 2015 and the UN 2030 climate and energy*

framework,

Or. en

Amendment 4
Danuta Maria Hübner

Motion for a resolution
Citation 24 c (new)

Motion for a resolution

Amendment

- *having regard to the Paris Agreement,*

Or. en

Amendment 5
Aurore Lalucq, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Gabriele Bischoff, Jonás Fernández, Costas Mavrides, Paul Tang

Motion for a resolution
Citation 24 d (new)

Motion for a resolution

Amendment

- *having regards to UN Agenda 2030 and the SDGs,*

Or. en

Amendment 6
Aurore Lalucq, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Gabriele Bischoff, Costas Mavrides, Paul Tang, Jonás Fernández

Motion for a resolution
Recital A

Motion for a resolution

Amendment

A. whereas according to the

A. whereas according to the

PE641.128v02-00

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Commission's forecasts, the GDP growth rate for 2019 stands at 1.2 % of GDP per capita in the euro area and 1.4 % in the EU28, and is expected to rise to 1.4 % and 1.6 % respectively in 2020¹⁰;

Commission's forecasts, the GDP growth rate for 2019 stands at 1.2 % of GDP per capita in the euro area and 1.4 % in the EU28, and is expected to rise to 1.4 % and 1.6 % respectively in 2020¹⁰, ***based on the assumption of a status quo in terms of trading patterns between the EU27 and the UK and notwithstanding the mainly negative risks to the global economic outlook; whereas the economic recovery is uneven across the EU; whereas further policy action will nonetheless be required to address unresolved legacies of the global economic crisis; whereas globalisation has not brought the same benefits for all, leading to persistent high levels of income inequality and slow reduction of poverty, needing new efforts to ensure growth and equity;***

¹⁰ Commission's European Economic Forecast – Summer 2019 (Interim) of 10 July 2019

¹⁰ Commission's European Economic Forecast – Summer 2019 (Interim) of 10 July 2019

Or. en

Amendment 7

Gunnar Beck, Jörg Meuthen, Francesca Donato

Motion for a resolution

Recital A

Motion for a resolution

A. whereas according to the Commission's forecasts, the GDP growth rate for 2019 stands at 1.2 % of GDP per capita in the euro area and 1.4 % in the EU28, and is expected to rise to 1.4 % and 1.6 % respectively in 2020¹⁰;

Amendment

A. whereas according to the Commission's forecasts, ***whose year-ahead projections has proved exceedingly inaccurate and unreliable over the last years, notably the forecasts of GDP, investment, inflation and the government budget balance^{9a}***, the GDP growth rate for 2019 stands at 1.2 % of GDP per capita in the euro area and 1.4 % in the EU28, and is expected to rise to 1.4 % and 1.6 % respectively in 2020¹⁰, ***which is still far below the projected growth for the rest of the world; whereas private consumption***

has been the main driver of growth over the past years; whereas this casts doubt on the sustainability of recovery as well as future growth potential;

¹⁰ Commission's European Economic Forecast – Summer 2019 (Interim) of 10 July 2019

^{9a} *Marco Fioramanti et al., European Commission's Forecast Accuracy Revisited: Statistical Properties and Possible Causes of Forecast Errors, DG ECFIN, Discussion Paper 027, March 2016.*

¹⁰ Commission's European Economic Forecast – Summer 2019 (Interim) of 10 July 2019

Or. en

Amendment 8 **Danuta Maria Hübner**

Motion for a resolution **Recital A**

Motion for a resolution

A. whereas according to the Commission's forecasts, the GDP growth rate for 2019 stands at 1.2 % of GDP per capita in the euro area and 1.4 % in the EU28, and is expected to rise to 1.4 % and 1.6 % respectively in 2020¹⁰;

¹⁰ Commission's European Economic Forecast – Summer 2019 (Interim) of 10 July 2019

Amendment

A. whereas according to the Commission's forecasts, the GDP growth rate for 2019 stands at 1.2 % of GDP per capita in the euro area and 1.4 % in the EU28, and is expected to rise to 1.4 % and 1.6 % respectively in 2020¹⁰; ***nevertheless those rates remain at significantly lower levels compared to the OECD forecast for annual growth in the US and Asia;***

¹⁰ Commission's European Economic Forecast – Summer 2019 (Interim) of 10 July 2019

Or. en

Amendment 9 **Alfred Sant**

Motion for a resolution **Recital A a (new)**

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Motion for a resolution

Amendment

Aa. whereas the vast discrepancies within the predicted growth will continue to fuel regional and social stratification within the EU;

Or. en

Amendment 10

Gunnar Beck, Jörg Meuthen, Francesca Donato

Motion for a resolution

Recital B

Motion for a resolution

B. whereas unemployment rates continue on a steady downward path, with an average rate of 7.5 % in the euro area and 6.3 % in the EU28 in May 2019, the lowest since the start of the EU monthly unemployment series, and a further decrease is expected to 7.3 % and 6.2 % respectively in 2020;

Amendment

B. whereas unemployment rates continue on a steady downward path, with an average rate of 7.5 % in the euro area and 6.3 % in the EU28 in May 2019, the lowest since the start of the EU monthly unemployment series, and a further decrease is expected to 7.3 % and 6.2 % respectively in 2020; ***whereas unemployment rates have for years been unacceptably high, at levels twice as high as those of the rest of the industrialized world;***

Or. en

Amendment 11

Alfred Sant

Motion for a resolution

Recital B a (new)

Motion for a resolution

Amendment

Ba. whereas the drop in unemployment rates keeps on being sustained by a surge in low quality jobs based on poor working conditions,

including short fixed term contracts, that leave a mass of the European population at risk of poverty;

Or. en

Amendment 12

Aurore Lalucq, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Gabriele Bischoff, Paul Tang, Costas Mavrides, Jonás Fernández

Motion for a resolution

Recital C a (new)

Motion for a resolution

Amendment

Ca. whereas annual revenue losses caused by aggressive corporate tax planning in the EU ranges from EUR 50-70 billion to EUR 160-190 billion depending on the methodology;

Or. en

Amendment 13

Aurore Lalucq, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Gabriele Bischoff, Paul Tang, Jonás Fernández, Costas Mavrides

Motion for a resolution

Recital C b (new)

Motion for a resolution

Amendment

Cb. whereas latest estimates of tax evasion within the EU point to a figure of approximately EUR 825 billion per year;

Or. en

Amendment 14

Aurore Lalucq, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Gabriele Bischoff, Paul Tang, Jonás Fernández, Costas

Mavrides

Motion for a resolution
Recital C c (new)

Motion for a resolution

Amendment

Cc. *whereas nominal corporate tax rates have decreased at EU level from an average of 32 % in 2000 to 21,9 % in 2018^{10a}, which represents a decrease of 32 %;*

^{10a} *Taxation Trends in the European Union, Table 3: Top statutory corporate income tax rates (including surcharges), 1995-2018, European Commission, 2018.*

Or. en

Amendment 15

Aurore Lalucq, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Gabriele Bischoff, Jonás Fernández, Costas Mavrides, Paul Tang

Motion for a resolution
Recital C d (new)

Motion for a resolution

Amendment

Cd. *whereas some assessments of effective tax rates in the EU diverge from 2,2 % to 30 %^{10b};*

^{10b} *Public hearing of 24 January 2019 on 'The Evaluation of the Tax Gap'.*

Or. en

Amendment 16

Aurore Lalucq, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Gabriele Bischoff, Costas Mavrides

Motion for a resolution

¹ Public hearing of 24 January 2019 on The Evaluation of the Tax Gap'.

Recital C e (new)

Motion for a resolution

Amendment

Ce. whereas despite a small decline in poverty, 113 million remain at risk, far short of the Europe 2020 target, with large imbalances between member states with more than a 1/3 of population in BG, RO and EL and growing in-work poverty (9.6 %);

Or. en

Amendment 17

Eugen Jurzyca, Derk Jan Eppink, Johan Van Overtveldt

Motion for a resolution

Recital D

Motion for a resolution

Amendment

D. whereas the general government deficit is expected to rise from 0.5 % to 0.9 % in the euro area and from 0.6 % to 1.0 % in the EU28 in 2019, and to remain at that level in 2020; whereas the debt-to-GDP ratio in 2019 stands at 85.8 % in the euro area and 80.2 % in the EU28 and is forecast to decrease to 84.3 % and 78.8 % respectively in 2020;

D. whereas the general government deficit is expected to rise from 0.5 % to 0.9 % in the euro area and from 0.6 % to 1.0 % in the EU28 in 2019, and to remain at that level in 2020; whereas the debt-to-GDP ratio in 2019 stands at 85.8 % in the euro area and 80.2 % in the EU28 and is forecast to decrease to 84.3 % and 78.8 % respectively in 2020; ***whereas such debt levels may be hard to sustain if and when interest rates return to normal levels;***

Or. en

Amendment 18

Gunnar Beck, Jörg Meuthen, Francesca Donato

Motion for a resolution

Recital D

Motion for a resolution

Amendment

D. whereas the general government

D. whereas the general government

deficit is expected to rise from 0.5 % to 0.9 % in the euro area and from 0.6 % to 1.0 % in the EU28 in 2019, and to remain at that level in 2020; whereas the debt-to-GDP ratio in 2019 stands at 85.8 % in the euro area and 80.2 % in the EU28 and is forecast to decrease to 84.3 % and 78.8 % respectively in 2020;

deficit is expected to rise from 0.5 % to 0.9 % in the euro area and from 0.6 % to 1.0 % in the EU28 in 2019, and to remain at that level in 2020; whereas the debt-to-GDP ratio in 2019 stands at 85.8 % in the euro area and 80.2 % in the EU28 and is forecast to decrease to 84.3 % and 78.8 % respectively in 2020, ***taking into account the deteriorating projections for budget balances by the Commission in recent years^{10a}***;

^{10a} Marco Fioramanti et al., European Commission's Forecast Accuracy Revisited: Statistical Properties and Possible Causes of Forecast Errors, DG ECFIN, Discussion Paper 027, March 2016.

Or. en

Amendment 19

Aurore Lalucq, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Gabriele Bischoff, Jonás Fernández, Costas Mavrides

Motion for a resolution

Recital D

Motion for a resolution

D. whereas the general government deficit is expected to rise from 0.5 % to 0.9 % in the euro area and from 0.6 % to 1.0 % in the EU28 in 2019, and to remain at that level in 2020; whereas the debt-to-GDP ratio in 2019 stands at 85.8 % in the euro area and 80.2 % in the EU28 and is forecast to decrease to 84.3 % and 78.8 % respectively in 2020;

Amendment

D. whereas the general government deficit is expected to rise from 0.5 % to 0.9 % in the euro area and from 0.6 % to 1.0 % in the EU28 in 2019, and to remain at that level in 2020; whereas the debt-to-GDP ratio in 2019 stands at 85.8 % in the euro area and 80.2 % in the EU28 and is forecast to decrease to 84.3 % and 78.8 % respectively in 2020; ***whereas some Member States record high current account surpluses and European macro-economic imbalances are still large;***

Or. en

Amendment 20
Eugen Jurzyca, Derk Jan Eppink, Johan Van Overtveldt

Motion for a resolution
Recital D a (new)

Motion for a resolution

Amendment

Da. whereas growth has to an important degree relied upon unconventional and, in the long term, unsustainable monetary policy; whereas this monetary policy has failed to create a momentum for productivity-enhancing reforms;

Or. en

Amendment 21
Eugen Jurzyca, Derk Jan Eppink, Johan Van Overtveldt

Motion for a resolution
Recital D b (new)

Motion for a resolution

Amendment

Db. whereas the stability of financial institutions in the Eurozone is still a matter of grave concern; whereas there is slight progress on reducing non-performing loans; whereas this progress is clearly insufficient;

Or. en

Amendment 22
Aurore Lalucq, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Gabriele Bischoff, Costas Mavrides, Jonás Fernández, Paul Tang

Motion for a resolution
Recital E a (new)

Motion for a resolution

Amendment

Ea. whereas, according to Eurostat and Word Inequality Database, inequality of income distribution in the euro area has increased since the beginning of the financial crisis; whereas tax competition between European states, continually increased, which has undermined the progressivity of taxes increasing the unfair tax burden and undermining public finances;

Or. en

Amendment 23

Aurore Lalucq, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Gabriele Bischoff Costas Mavrides, Jonás Fernández

Motion for a resolution

Recital E b (new)

Motion for a resolution

Amendment

Eb. whereas the incomes of the richest 1% jumped twice as fast as the average and captured a share of growth similar to those captured by the bottom 50%; In 2017, the richest 20% in the EU earned over 5 x the poorest 20%;

Or. en

Amendment 24

Gunnar Beck, Jörg Meuthen, Francesca Donato

Motion for a resolution

Recital F

Motion for a resolution

Amendment

F. whereas, in the light of the risks of trade tensions between the US and *the* China alongside the persistent uncertainty

F. whereas, in the light of the risks of trade tensions between the US and China, the persistent uncertainty *concerning*

related to the withdrawal of the UK from the EU, the global outlook risks bending towards the downside;

ongoing withdrawal negotiations between the UK and the EU, and unsustainable interest rate policies across the developed world, the global outlook risks bending towards the downside;

Or. en

Amendment 25 **Ernest Urtasun**

Motion for a resolution **Recital F**

Motion for a resolution

F. whereas, in the light of the risks of trade tensions *between the US and the China* alongside the persistent uncertainty related to the withdrawal of the UK from the EU, the global outlook *risks* bending towards the downside;

Amendment

F. whereas, in the light of the risks of trade tensions alongside the persistent uncertainty related to the withdrawal of the UK from the EU, the global outlook *is* bending towards the downside;

Or. en

Amendment 26 **Aurore Lalucq, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Gabriele Bischoff, Costas Mavrides**

Motion for a resolution **Recital F**

Motion for a resolution

F. whereas, in the light of the risks of trade tensions between the US and the China alongside the persistent uncertainty related to the withdrawal of the UK from the EU, the global outlook risks bending towards the downside;

Amendment

F. whereas, in the light of the risks of trade tensions between the US and the China alongside the persistent uncertainty related to the withdrawal of the UK from the EU, the global outlook risks bending towards the downside; *not to mention the risks of recession and crisis in Germany and the situation in Italy;*

Or. en

Amendment 27
Pedro Marques

Motion for a resolution
Recital F

Motion for a resolution

F. whereas, in the light of the risks of trade tensions between the US and the China alongside the persistent uncertainty related to the withdrawal of the UK from the EU, the global outlook risks bending towards the downside;

Amendment

F. whereas, in the light of the risks of trade tensions between the US and the China alongside the persistent uncertainty related to the withdrawal of the UK from the EU, ***the risks of recession in Germany and*** the global outlook risks bending towards the downside;

Or. en

Amendment 28
Aurore Lalucq, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Gabriele Bischoff, Costas Mavrides, Jonás Fernández, Paul Tang

Motion for a resolution
Recital F a (new)

Motion for a resolution

Fa. whereas tax optimization, tax evasion and tax avoidance for the benefit of some large companies and individuals have resulted in billions of euros in lost revenue for public finance management in several Member States at the expense of SMEs and other taxpayers; contributing to increasing inequality and imbalances;

Amendment

Or. en

Amendment 29
Olivier Chastel, Gilles Boyer, Engin Eroglu, Stéphanie Yon-Courtin, Nicola Beer

Motion for a resolution
Recital F a (new)

Motion for a resolution

Amendment

Fa. whereas in 2018 only 2.8 % of country specific recommendations have been fully implemented by Member States, 36.6 % have made at least some progress but 60.6 % have not been implemented or only with limited progress;

Or. en

Amendment 30
Luis Garicano, Stéphanie Yon-Courtin, Gilles Boyer, Olivier Chastel

Motion for a resolution
Recital F a (new)

Motion for a resolution

Amendment

Fa. whereas Council, Commission and Eurogroup accountability to the European Parliament throughout all the stages of the European Semester process is warranted for democratic legitimacy and transparency;

Or. en

Amendment 31
Ernest Urtasun

Motion for a resolution
Recital F a (new)

Motion for a resolution

Amendment

Fa. whereas according to Eurostat inequality of income distribution in the euro area has increased since the beginning of the financial crisis;

Or. en

Amendment 32

Aurore Lalucq, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Gabriele Bischoff, Costas Mavrides, Jonás Fernández

Motion for a resolution

Recital F b (new)

Motion for a resolution

Amendment

Fb. whereas the current European Semester is not designed to drive the necessary economic, social and environmental transformations the EU and its Member States are committed to, within the Commission's 2030 climate target, the UN SDGs and the Paris Agreement;

Or. en

Amendment 33

Luis Garicano, Stéphanie Yon-Courtin, Gilles Boyer, Olivier Chastel

Motion for a resolution

Recital F c (new)

Motion for a resolution

Amendment

Fc. whereas the Commission and the European Stability Mechanism (ESM) have set out their cooperation framework, entailing ESM involvement in financial assistance to Member States and sharing of information and expertise;

Or. en

Amendment 34

Aurore Lalucq, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Gabriele Bischoff, Costas Mavrides, Jonás Fernández, Paul Tang

Motion for a resolution

Recital F c (new)

Motion for a resolution

Amendment

Fc. whereas the implementation of the UN SDGs and the Paris Agreement goals requires a comprehensive, broad and long-term EU strategy in which a reformed European Semester needs to be embedded;

Or. en

Amendment 35

Aurore Lalucq, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Gabriele Bischoff, Costas Mavrides

Motion for a resolution

Recital F d (new)

Motion for a resolution

Amendment

Fd. whereas global CO2 emissions have increased by 55% in 20 years; whereas human activities have altered 75% of the terrestrial environment and 66% of the marine environment; whereas 1 million plant and animal species are threatened with extinction; considering that the value of agricultural production has increased four-fold since 1970; whereas almost half of coral reef cover has disappeared since the 1870s;

Or. en

Amendment 36

Aurore Lalucq, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Gabriele Bischoff, Costas Mavrides, Paul Tang

Motion for a resolution

Recital F e (new)

Motion for a resolution

Amendment

Fe. whereas gaps and labour market segregation remain high throughout the European Union, contributing to gender differences in pay, pensions, decision-making and wealth;

Or. en

Amendment 37
Piernicola Pedicini, Fabio Massimo Castaldo

Motion for a resolution
Recital F a (new)

Motion for a resolution

Amendment

Fa. whereas in his speech to mark the twentieth anniversary of the euro at the January part-session, the President of the European Commission forthrightly criticised what the EU itself had done during the crisis, admitting that a reckless austerity policy had been pursued and also regretting the lack of solidarity displayed by the European institutions towards countries in difficulties, particularly Greece;

Or. en

Amendment 38
Joachim Schuster

Motion for a resolution
Recital F a (new)

Motion for a resolution

Amendment

Fa. whereas in some Member States there are indications of a slide into recession;

Amendment 39
Joachim Schuster

Motion for a resolution
Recital F b (new)

Motion for a resolution

Amendment

Fb. whereas the necessary environmental transformation of the economy and society in view of climate change requires substantial public and private investments;

Or. en

Amendment 40
Piernicola Pedicini, Fabio Massimo Castaldo

Motion for a resolution
Recital F b (new)

Motion for a resolution

Amendment

Fb. whereas some countries still have persistent excessive current account surpluses that significantly exceed the alert threshold of 6% of GDP;

Or. en

Amendment 41
Gunnar Beck, Jörg Meuthen, Francesca Donato

Motion for a resolution
Recital F b (new)

Motion for a resolution

Amendment

Fb. whereas the growth rates of the EU's and the euro area's economies have

for years been low;

Or. en

Amendment 42
Gunnar Beck, Jörg Meuthen

Motion for a resolution
Paragraph 1

Motion for a resolution

1. Notes that while the European economy is growing for the seventh consecutive year, mounting economic risks and uncertainties pose a significant challenge;

Amendment

1. Notes that while the European economy is growing for the seventh consecutive year, ***taking into account the detrimental effects of stock market and other asset bubbles in the European market as a result of the ECB's ultraloose monetary policy***, mounting economic risks and uncertainties pose a significant challenge;

Or. en

Amendment 43
Jessica Polfjärd

Motion for a resolution
Paragraph 1

Motion for a resolution

1. Notes that while the European economy is growing for the seventh consecutive year, mounting economic risks and uncertainties pose a significant challenge;

Amendment

1. Notes that while the European economy is growing for the seventh consecutive year, mounting economic risks and uncertainties ***within and outside of the European Union***, pose a significant challenge;

Or. en

Amendment 44
Alfred Sant

Motion for a resolution
Paragraph 2

Motion for a resolution

2. Is therefore concerned about the low growth potentials compared to other regions in the world in recent decades;

Amendment

2. Is therefore concerned about the low growth potentials compared to other regions in the world in recent decades ***and believes that a stronger policy focus needs to be provided towards strengthening the innovative element of European industry as well as the purchasing power of consumers in the internal market;***

Or. en

Amendment 45
José Gusmão

Motion for a resolution
Paragraph 2 a (new)

Motion for a resolution

Amendment

2a. Reminds that monetary policy has been the main, if not the only, driver of economic growth, a dynamic that creates side effects and vulnerabilities;

Or. en

Amendment 46
Ernest Urtasun

Motion for a resolution
Paragraph 3

Motion for a resolution

Amendment

3. Agrees that effective structural reforms, accompanied by well-targeted investments and responsible fiscal policies, continue to provide a successful compass for preparing the EU for its

deleted

future and present challenges;

Or. en

Amendment 47

José Gusmão

Motion for a resolution

Paragraph 3

Motion for a resolution

3. Agrees that **effective** structural reforms, ***accompanied by well targeted*** investments and ***responsible*** fiscal policies, ***continue to provide a successful compass for preparing the EU for its future and present challenges;***

Amendment

3. Agrees that ***Member States should implement*** structural reforms, investment ***programmes*** fiscal policies ***oriented toward achieving sustainable economic growth, reducing inequality and poverty and addressing the climate emergency;***

Or. en

Amendment 48

Aurore Lalucq, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Gabriele Bischoff, Costas Mavrides, Jonás Fernández

Motion for a resolution

Paragraph 3

Motion for a resolution

3. ***Agrees that effective structural reforms, accompanied by well-targeted investments and*** responsible fiscal policies, continue to provide a successful compass for preparing the EU for its future and present challenges;

Amendment

3. ***Emphasizes a low level of public investment and a lack of ambitious and socially balanced reforms in some Member States, therefore*** well-targeted investments and ***social inclusive and sustainable investments and*** responsible fiscal policies, continue to provide a successful compass for preparing the EU for its future and present challenges;

Or. en

Amendment 49

Olivier Chastel, Ondřej Kovařík, Gilles Boyer, Engin Eroglu, Stéphanie Yon-Courtin, Nicola Beer

Motion for a resolution

Paragraph 3

Motion for a resolution

3. Agrees that effective structural reforms, accompanied by well-targeted investments and responsible fiscal policies, continue to provide a successful compass for preparing the EU for its future and present challenges

Amendment

3. Agrees that effective structural reforms, accompanied by well-targeted investments and responsible fiscal policies, continue to provide a successful compass for preparing the EU for its future and present challenges ***such as strengthening competitiveness while transitioning to a low carbon economy; the digitalization of our societies, the development of research & innovation; the growth of the labour market based on high quality jobs skills and continuing professional training;***

Or. en

Amendment 50

Joachim Schuster

Motion for a resolution

Paragraph 3

Motion for a resolution

3. Agrees that effective structural reforms, accompanied by ***well-targeted investments*** and responsible fiscal policies, continue to provide a successful compass for preparing the EU for its future and present challenges;

Amendment

3. Agrees that effective structural reforms, accompanied by ***a significant increase of socially and environmentally sustainable investments*** and responsible fiscal policies, continue to provide a successful compass for preparing the EU for its future and present challenges;

Or. en

Amendment 51

Gunnar Beck, Jörg Meuthen

Motion for a resolution
Paragraph 3

Motion for a resolution

3. Agrees that effective structural reforms, accompanied by well-targeted investments and responsible fiscal policies, provide a successful compass for preparing the EU for its future and present challenges;

Amendment

3. Agrees that effective structural reforms, accompanied by well-targeted investments, responsible fiscal policies, **a sound monetary policy, appropriate budgetary discipline and ambitious reduction of red tape**, would provide a successful compass for preparing the EU for its future and present challenges;

Or. en

Amendment 52
Eugen Jurzyca, Derk Jan Eppink, Johan Van Overtveldt

Motion for a resolution
Paragraph 3

Motion for a resolution

3. Agrees that effective structural reforms, accompanied by well-targeted investments and responsible fiscal policies, continue to provide a successful compass for preparing the EU for its future and present challenges;

Amendment

3. Agrees that effective **growth-enhancing** structural reforms, accompanied by well-targeted investments and responsible fiscal policies, continue to provide a successful compass for preparing the EU for its future and present challenges;

Or. en

Amendment 53
Piernicola Pedicini, Fabio Massimo Castaldo

Motion for a resolution
Paragraph 3

Motion for a resolution

3. Agrees that **effective** structural reforms, accompanied by well-targeted investments and responsible fiscal policies,

Amendment

3. Agrees that **socially balanced** structural reforms, accompanied by well-targeted investments and responsible fiscal

continue to provide a successful compass for preparing the EU for its future and present challenges;

policies, continue to provide a successful compass for preparing the EU for its future and present challenges;

Or. en

Amendment 54
Frances Fitzgerald

Motion for a resolution
Paragraph 3 a (new)

Motion for a resolution

Amendment

3a. Welcomes the European Commission’s Communication of 4 September 2019 on “Finalising preparations for the withdrawal of the United Kingdom from the European Union on 1 November 2019” and recognises that EU contingency planning for Brexit will be subject to ongoing revision; notes that Brexit could have a serious and unquantifiable impact on economic growth in the euro area and future trading activity with the United Kingdom; recognises that Member States must proactively put in place effective contingency measures to mitigate the consequences of Brexit;

Or. en

Amendment 55
Luis Garicano, Stéphanie Yon-Courtin, Gilles Boyer, Olivier Chastel

Motion for a resolution
Paragraph 3 a (new)

Motion for a resolution

Amendment

3a. Underlines that structural reforms are still needed to strengthen the European Economic and Monetary Union, notably those concerning the

creation of a Central Stabilisation Function, the Reform Support Programme and a European Deposit Insurance Scheme;

Or. en

Amendment 56
Paul Tang

Motion for a resolution
Paragraph 3 a (new)

Motion for a resolution

Amendment

3a. Reaffirms the overriding need to support and implement the Paris Agreement on Climate Change, including through fiscal policies;

Or. en

Amendment 57

Aurore Lalucq, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Gabriele Bischoff, Costas Mavrides, Jonás Fernández, Paul Tang

Motion for a resolution
Paragraph 3 a (new)

Motion for a resolution

Amendment

3a. Recalls the importance of efficient regulation of banking and financial sectors to prevent a new crisis especially in the matter of shadow banking;

Or. en

Amendment 58

Aurore Lalucq, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Gabriele Bischoff, Costas Mavrides, Jonás Fernández

Motion for a resolution
Paragraph 3 b (new)

Motion for a resolution

Amendment

3b. Highlights, that in order to achieve the implementation of the Commission's 2030 climate target, it is of importance to transform the European Semester into a tool of boosting social inclusive and sustainable investments and introduce a multi-annual sustainability pact, based on the UN SDGs and underpinned by the European Pillar Social Rights;

Or. en

Amendment 59

Aurore Lalucq, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Gabriele Bischoff, Costas Mavrides, Jonás Fernández, Paul Tang

Motion for a resolution
Paragraph 3 c (new)

Motion for a resolution

Amendment

3c. Calls on the Commission, to enlarge the reference indicators of the European Semester by including social and environmental indicators to be able to take into account the sustainability impact of reforms and fiscal consolidation;

Or. en

Amendment 60

Piernicola Pedicini, Fabio Massimo Castaldo

Motion for a resolution
Paragraph 4

Motion for a resolution

Amendment

4. Recognises that the average level **deleted**

of debt-to-GDP is projected to decline; notes, however, that the average level still remains significantly above the level required by the Stability and Growth Pact; points out the possibility of rising debt service costs; underlines, therefore, the importance of bringing down overall debt levels, in line with EU fiscal rules;

Or. en

Amendment 61
Joachim Schuster

Motion for a resolution
Paragraph 4

Motion for a resolution

4. Recognises that the average level of debt-to-GDP is projected to decline; *notes, however, that the average level still remains significantly above the level required by the Stability and Growth Pact; points out the possibility of rising debt service costs; underlines, therefore, the importance of bringing down overall debt levels, in line with EU fiscal rules;*

Amendment

4. Recognises that the average level of debt-to-GDP is projected to decline;

Or. en

Amendment 62
Alfred Sant

Motion for a resolution
Paragraph 4

Motion for a resolution

4. Recognises that the average level of debt-to-GDP is projected to decline; notes, *however*, that the average level still remains significantly above the level required by the Stability and Growth Pact; points out the possibility of rising debt

Amendment

4. Recognises that the average level of debt-to-GDP is projected to decline; *also* notes, that the average level still remains significantly above the level required by the Stability and Growth Pact; points out the possibility of rising debt service costs;

service costs; underlines, therefore, the importance of bringing down overall debt levels, in line with EU fiscal rules;

underlines, therefore, the importance of bringing down overall debt levels, in line with EU fiscal rules; ***outlines, however, that lowering debt levels in EU countries should not be considered as an end goal in itself; and therefore believes that the time has come for the overall targets of the SGP, drawn up under economic conditions that relate to the situation some forty years ago need to be critically evaluated in the light of experience and the more recent updates of academic scholarship in the economic field;***

Or. en

Amendment 63

Eugen Jurzyca, Derk Jan Eppink, Johan Van Overtveldt

Motion for a resolution

Paragraph 4

Motion for a resolution

4. Recognises that the average level of debt-to-GDP is projected to decline; notes, however, that the average level still remains significantly above the level required by the Stability and Growth Pact; points out the possibility of rising debt service costs; underlines, therefore, the importance of bringing down overall debt levels, in line with EU fiscal rules;

Amendment

4. Recognises that the average level of debt-to-GDP is projected to decline; notes, however, that the average level still remains significantly above the level required by the Stability and Growth Pact; points out the possibility of rising debt service costs ***in the future once monetary accommodation is reduced, especially in the euro area; reminds that Member States continue to significantly exceed their pre-crisis public debt levels;*** underlines, therefore, the importance of bringing down overall debt levels ***and rebuilding fiscal buffers,*** in line with EU fiscal rules;

Or. en

Amendment 64

Markus Ferber

Motion for a resolution
Paragraph 4

Motion for a resolution

4. Recognises that the average level of debt-to-GDP is projected to decline; notes, however, that the average level still remains significantly above the level required by the Stability and Growth Pact; points out the possibility of rising debt service costs; underlines, therefore, the importance of bringing down overall debt levels, in line with EU fiscal rules;

Amendment

4. Recognises that the average level of debt-to-GDP is projected to decline; notes, however, that the average level still remains significantly above the level required by the Stability and Growth Pact; points out the possibility of rising debt service costs; underlines, therefore, the importance of bringing down overall debt levels, in line with EU fiscal rules; ***points out that the lack of fiscal space poses a significant constraint on Member States ability to counter an economic downturn;***

Or. en

Amendment 65
Caroline Nagtegaal

Motion for a resolution
Paragraph 4

Motion for a resolution

4. Recognises that the average level of debt-to-GDP is projected to decline; notes, however, that the average level still remains significantly above the level required by the Stability and Growth Pact; ***points out the possibility of rising debt service costs;*** underlines, therefore, the importance of bringing down overall debt levels, in line with EU fiscal rules;

Amendment

4. Recognises that the average level of debt-to-GDP is projected to decline; notes, however, that the average level still remains significantly above the level required by the Stability and Growth Pact; ***urges that tools such as rising debt service costs must be deployed in order to bring down debt levels*** underlines, therefore, the importance ***and obligation*** of bringing down overall debt levels, in line with EU fiscal rules;

Or. en

Amendment 66
Gunnar Beck, Jörg Meuthen

Motion for a resolution

Paragraph 4

Motion for a resolution

4. Recognises that the average level of debt-to-GDP is projected to decline; notes, however, that the average level still remains significantly above the level required by the Stability and Growth Pact; points out the possibility of rising debt service costs; underlines, therefore, the importance of bringing down overall debt levels, in line with EU fiscal rules;

Amendment

4. Recognises that the average level of debt-to-GDP is projected to decline; notes, however, that the average level still remains significantly above the level required by the Stability and Growth Pact; points out the possibility of rising debt service costs; underlines, therefore, the importance of bringing down overall debt levels, in line with EU fiscal rules; ***regrets the ultraloose monetary policy of the ECB, which has made it artificially cheap for already highly indebted economic agents within the euro area to take on more debt.***

Or. en

Amendment 67

Jessica Polfjärd

Motion for a resolution

Paragraph 4

Motion for a resolution

4. Recognises that the average level of debt-to-GDP is projected to decline; notes, however, that the average level still remains significantly above the level required by the Stability and Growth Pact; points out the possibility of rising debt service costs; underlines, therefore, the importance of bringing down overall debt levels, in line with EU fiscal rules;

Amendment

4. Recognises that the average level of debt-to-GDP is projected to decline; notes, however, that the average level still remains significantly above the level required by the Stability and Growth Pact, ***not being in line with the goals of the European semester***; points out the possibility of rising debt service costs; underlines, therefore, the importance of bringing down overall debt levels, in line with EU fiscal rules;;

Or. en

Amendment 68

Ernest Urtasun

Motion for a resolution

Paragraph 4

Motion for a resolution

4. Recognises that the average level of debt-to-GDP is projected to decline; notes, however, that the average level still remains significantly above the level required by the Stability and Growth Pact; points out the possibility of rising debt service costs; underlines, therefore, the importance of bringing down overall debt levels, *in line with EU fiscal rules*;

Amendment

4. Recognises that the average level of debt-to-GDP is projected to decline; notes, however, that the average level still remains significantly above the level required by the Stability and Growth Pact; points out the possibility of rising debt service costs; underlines, therefore, the importance of bringing down overall debt levels;

Or. en

Amendment 69

Eugen Jurzyca, Derk Jan Eppink, Johan Van Overtveldt

Motion for a resolution

Paragraph 4

Motion for a resolution

4. Recognises that the average level of debt-to-GDP is projected to decline; notes, however, that the average level still remains significantly above the level required by the Stability and Growth Pact; points out the possibility of rising debt service costs; underlines, therefore, the importance of bringing down overall debt levels, in line with EU fiscal rules;

Amendment

4. Recognises that the average level of debt-to-GDP is projected to decline; notes, however, that the average level still remains significantly above the level required by the Stability and Growth Pact; points out the possibility of rising debt service costs *in the future once monetary accommodation is reduced, especially in the euro area; reminds that Member States continue to significantly exceed their pre-crisis public debt levels*; underlines, therefore, the importance of bringing down overall debt levels *and rebuilding fiscal buffers*, in line with EU fiscal rules;

Or. en

Amendment 70

José Gusmão

Motion for a resolution

Paragraph 4

Motion for a resolution

4. Recognises that the average level of debt-to-GDP is projected to decline; notes, however, that the average level still remains significantly above the level required by the Stability and Growth Pact; points out the possibility of rising debt service costs; underlines, therefore, the importance of bringing down overall debt levels, in line with EU fiscal rules;

Amendment

4. Recognises that the average level of debt to GDP is projected to decline; notes, however, that the average level still remains significantly above the level required by Stability and Growth Pact; points out the possibility of rising debt service costs; underlines, therefore, the importance *of growth policies* for bringing down overall debt levels, in line with EU fiscal rules;

Or. en

Amendment 71

Aurore Lalucq, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Gabriele Bischoff, Costas Mavrides, Paul Tang

Motion for a resolution

Paragraph 4

Motion for a resolution

4. Recognises that the average level of debt-to-GDP is projected to decline; notes, however, that the average level still remains significantly above the level required by the Stability and Growth Pact; points out the possibility of rising debt service costs; underlines, therefore, the importance of bringing down overall debt levels, *in line with EU fiscal rules*;

Amendment

4. Recognises that the average level of debt-to-GDP is projected to decline; notes, however, that the average level still remains significantly above the level required by the Stability and Growth Pact; points out the possibility of rising debt service costs; underlines, therefore, the importance of bringing down overall debt levels, *including private debt*;

Or. en

Amendment 72

Aurore Lalucq, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Gabriele Bischoff, Costas Mavrides, Jonás Fernández,

Paul Tang

**Motion for a resolution
Paragraph 4 a (new)**

Motion for a resolution

Amendment

4a *Supports flexibility in the implementation of the Stability and Growth Pact as proposed by the Commission in 2015; considers that much more flexibility should be set up to boost investments and ecological transition in the EU; calls, therefore, to reform the Stability and Growth Pact and introduce a Euro area fiscal instrument;*

Or. en

**Amendment 73
José Gusmão**

**Motion for a resolution
Paragraph 4 a (new)**

Motion for a resolution

Amendment

4a *Stresses the need for a framework for debt restructuring in countries with clear problems of over-indebtedness;*

Or. en

**Amendment 74
Piernicola Pedicini, Fabio Massimo Castaldo**

**Motion for a resolution
Paragraph 5**

Motion for a resolution

Amendment

5. *Notes, accordingly, with great concern that the average deficit levels appear to be increasing again and that in some Member States deficits above 3 %*

deleted

are projected; underlines that a significant part of the expected expansion originates in countries with high government debt-to-GDP ratios;

Or. en

Amendment 75
Joachim Schuster

Motion for a resolution
Paragraph 5

Motion for a resolution

5. Notes, *accordingly, with great concern that the average deficit levels appear to be increasing again and that in some Member States deficits above 3 % are projected; underlines that a significant part of the expected expansion originates in countries with high government debt-to-GDP ratios;*

Amendment

5. Notes *that the necessary socially and environmentally sustainable investments suggest an expansionary fiscal policy that will lead to an increase in the debt ratio if the financing does not result from changes in tax policy, such as the introduction of a financial transaction tax and a digital tax, and from the fight against tax evasion and tax avoidance;*

Or. en

Amendment 76
Alfred Sant

Motion for a resolution
Paragraph 5

Motion for a resolution

Notes, accordingly, with **great** concern that the average deficit levels appear to be increasing again and that in some Member States deficits above 3 % are projected; underlines that a significant part of the expected expansion originates in countries with high government debt-to-GDP ratios;

Amendment

Notes, accordingly, with concern that the average deficit levels appear to be increasing again and that in some Member States deficits above 3 % are projected; underlines that a significant part of the expected expansion originates in countries with high government debt-to-GDP ratios; **requires that a more in-depth analysis, taking into consideration the repercussions of EMU, EU trade**

agreements, and the emergency of irregular migration, should be undertaken in order to get a better picture of the cause behind the recurrent increase of debt in these countries, and how this can be tackled effectively;

Or. en

Amendment 77
Gunnar Beck, Jörg Meuthen

Motion for a resolution
Paragraph 5

Motion for a resolution

5. Notes, accordingly, with great concern that the average deficit levels appear to be increasing again and that in some Member States deficits above 3 % are projected; underlines that a significant part of the expected expansion originates in countries with high government debt-to-GDP ratios;

Amendment

5. Notes, accordingly, with great concern that the average deficit levels appear to be increasing again and that in some Member States deficits above 3 % are projected; underlines that a significant part of the expected expansion originates in countries with high government debt-to-GDP ratios; ***calls on the ECB to end its ultraloose monetary policy as soon as possible, which has made it artificially cheap for already highly indebted economic agents within the euro area to take on more debt;***

Or. en

Amendment 78
Markus Ferber

Motion for a resolution
Paragraph 5

Motion for a resolution

Notes, accordingly, with great concern that the average deficit levels appear to be increasing again and that in some Member States deficits above 3 % are projected;

Amendment

Notes, accordingly, with great concern that the average deficit levels appear to be increasing again and that in some Member States deficits above 3 % are projected;

underlines that a significant part of the expected expansion originates in countries with high government debt-to-GDP ratios;

underlines that a significant part of the expected expansion originates in countries with high government debt-to-GDP ratios, ***that can least afford a further increase in debt-to-GDP ratios; therefore calls on Member States with high deficits to return to more prudent fiscal policies; calls on the European Commission to vigorously enforce the fiscal rules of the Stability and Growth Pact to strengthen its credibility;***

Or. en

Amendment 79
José Gusmão

Motion for a resolution
Paragraph 5

Motion for a resolution

Notes, accordingly, ***with great concern that the average deficit levels appear to be increasing again and*** that in some Member States deficits above 3% are projected; underlines that ***a significant part*** of the expected expansion originates in countries with high government debt-to-GDP ratios;

Amendment

Notes, accordingly, that in some Member States deficits above 3% are projected; underlines that ***some*** of the expected expansion originates in countries with high government debt-to-GDP ratios;

Or. en

Amendment 80
Ernest Urtasun

Motion for a resolution
Paragraph 5

Motion for a resolution

5. Notes, accordingly, ***with great concern*** that the average deficit levels appear to be increasing again and that in some Member States deficits above 3 % are projected; underlines that a significant

Amendment

5. Notes, accordingly, that the average deficit levels appear to be increasing again and that in some Member States deficits above 3 % are projected; underlines that a significant part of the expected expansion

part of the expected expansion originates in countries with high government debt-to-GDP ratios;

originates in *some* countries with high government debt-to-GDP ratios;

Or. en

Amendment 81

Eugen Jurzyca, Derk Jan Eppink, Johan Van Overtveldt

Motion for a resolution

Paragraph 5

Motion for a resolution

5. Notes, accordingly, with great concern that the average deficit levels appear to be increasing again and that in some Member States deficits above 3 % are projected; underlines that a significant part of the expected expansion originates in countries with high government debt-to-GDP ratios;

Amendment

5. Notes, accordingly, with great concern that the average deficit levels appear to be increasing again and that in some Member States deficits above 3 % are projected; underlines that a significant part of the expected *deficit* expansion originates in countries with high government debt-to-GDP ratios;

Or. en

Amendment 82

Georgios Kyrtos

Motion for a resolution

Paragraph 5 a (new)

Motion for a resolution

Amendment

5a. *An effective fiscal policy contributes to the lowering of interest rates and of the annual cost of the public debt servicing;*

Or. en

Amendment 83

Ernest Urtasun

Motion for a resolution
Paragraph 5 a (new)

Motion for a resolution

Amendment

5a. Points out that the current flexibility in the implementation of the Stability and Growth Pact as proposed by the Commission in 2015 has not provided for an appropriate counter-cyclical framework and it does not allow sufficient fiscal space for the countries at risk of downturn; recognises and welcomes thereby that there is a growing consensus including within the Commission on the need to review the Stability and Growth Pact in order to simplify it, improve its implementation and avoid pro-cyclical effects;

Or. en

Amendment 84
José Gusmão

Motion for a resolution
Paragraph 5 a (new)

Motion for a resolution

Amendment

5a. Stresses the need to make full use of the existing flexibility mechanisms under the SGP, in order to promote investment in energy transition and efficiency, public transportation systems and other areas deemed critical to address climate change and also investment in public services and social policies; calls on the Commission to exclude investments on the fight against climate change and poverty from the deficit criterion for compliance with the SGP;

Or. en

Amendment 85
Ernest Urtasun

Motion for a resolution
Paragraph 5 b (new)

Motion for a resolution

Amendment

5b. Asks the Commission, in the context of the forthcoming revision of the 6-pack to take stock of such revision for proposing a reinforcement of the macroeconomic imbalances procedure in order to tackle more symmetrically, effectively and proactively the accumulation of excessive macroeconomic imbalances;

Or. en

Amendment 86
Ernest Urtasun

Motion for a resolution
Paragraph 5 c (new)

Motion for a resolution

Amendment

5c. Recalls the urgent need to complete and reinforce the EMU architecture by, inter alia, ensuring the swift creation of a meaningful budgetary instrument including a macroeconomic stabilisation function for the euro area, integrating the ESM into the community acquis and providing for an effective ESM backstop for the Single Resolution Mechanism;

Or. en

Amendment 87
José Gusmão
Motion for a resolution
Paragraph 6

Motion for a resolution

Amendment

6. **Regrets that the aggregate fiscal stance appears to be mildly expansionary in 2019, while emphasising that the European Fiscal Board considers a neutral stance as more appropriate;**

deleted

Or. en

Amendment 88
Ernest Urtasun

Motion for a resolution
Paragraph 6

Motion for a resolution

Amendment

6. **Regrets** that the aggregate fiscal stance appears to be mildly expansionary in 2019, **while emphasising** that the European Fiscal Board **considers** a neutral stance as more appropriate;

6. **Notes** that the aggregate fiscal stance appears to be mildly expansionary in 2019, **notes** that the European Fiscal Board **considered** a neutral stance as more appropriate; **underlines nevertheless that the gradual materialization of downside macroeconomic risks should require a recalibration of the aggregate fiscal stance;**

Or. en

Amendment 89
Georgios Kyrtos

Motion for a resolution
Paragraph 6

Motion for a resolution

Amendment

6. Regrets that the aggregate fiscal stance appears to be mildly expansionary in 2019, while emphasising that the European Fiscal Board considers a neutral stance as more appropriate;

6. **Notes** that the aggregate fiscal stance appears to be mildly expansionary in 2019, while emphasising that the European Fiscal Board considers a neutral stance as more appropriate; **mildly expansionary policies, to the extent that**

they do not breach the rules, should be associated with an increase in public investment;

Or. en

Amendment 90

Alfred Sant

Motion for a resolution

Paragraph 6

Motion for a resolution

6. **Regrets** that the aggregate fiscal stance appears to be mildly expansionary in 2019, while emphasising that the European Fiscal Board considers a neutral stance as more appropriate;

Amendment

6. **Notes** that the aggregate fiscal stance appears to be mildly expansionary in 2019, while emphasising that the European Fiscal Board considers a neutral stance as more appropriate; **believes that in the current situation, a mildly expansionary fiscal stance is appropriate and may indeed prove to be too prudent;**

Or. en

Amendment 91

Aurore Lalucq, Carmen Avram, Marek Belka, Pedro Marques, Costas Mavrides

Motion for a resolution

Paragraph 6

Motion for a resolution

6. **Regrets** that the aggregate fiscal stance appears to be mildly expansionary in 2019, while emphasising that the European Fiscal Board considers a neutral stance as more appropriate;

Amendment

6. **Takes note** that the aggregate fiscal stance appears to be mildly expansionary in 2019, while emphasising that the European Fiscal Board considers a neutral stance as more appropriate;

Or. en

Amendment 92

Joachim Schuster

Motion for a resolution
Paragraph 6

Motion for a resolution

6. **Regrets** that the aggregate fiscal stance appears to be mildly expansionary in 2019, **while emphasising that the European Fiscal Board considers a neutral stance as more appropriate;**

Amendment

6. **Notes** that the aggregate fiscal stance appears to be mildly expansionary in 2019;

Or. en

Amendment 93
Piernicola Pedicini, Fabio Massimo Castaldo

Motion for a resolution
Paragraph 6 a (new)

Motion for a resolution

6a. Stresses the need for a change of course by the European Union marking the permanent abandonment of austerity policies and permitting the adoption of sustainable and effective economic policies to tackle unemployment, poverty and rising socio-economic inequalities and to boost the public investment needed to support the real economy, quality employment and innovation;

Amendment

Or. en

Amendment 94
Eugen Jurzyca, Derk Jan Eppink, Johan Van Overtveldt

Motion for a resolution
Paragraph 6 a (new)

Motion for a resolution

6a. Recalls that growth-friendly structural reforms do not require fiscal

Amendment

space but rather legislative and administrative efforts aimed at strengthening market forces and private sector initiatives;

Or. en

Amendment 95

Eugen Jurzyca, Derk Jan Eppink, Johan Van Overtveldt

Motion for a resolution

Paragraph 6 b (new)

Motion for a resolution

Amendment

6b. Asks the Commission to not only focus on public debt levels, but also take into account the implications for sustainable economic growth of an excessive rise in household and corporate debt;

Or. en

Amendment 96

Ernest Urtasun

Motion for a resolution

Paragraph 7

Motion for a resolution

Amendment

7. Underlines that the fiscal stances at national and euro area level must balance the long-term sustainability of public finances in full compliance with the Stability and Growth Pact, respecting its provisions made for flexibility, with short-term macroeconomic stabilisation;

deleted

Or. en

Amendment 97 Aurore Lalucq, Jonás Fernández, Carmen Avram, Joachim Schuster,

Pedro Marques, Costas Mavrides, Jonás Fernández, Paul Tang

Motion for a resolution
Paragraph 7

Motion for a resolution

7. Underlines that the fiscal stances at national and euro area level must balance the long-term sustainability of public finances ***in full compliance with the Stability and Growth Pact, respecting its provisions made for flexibility, with short-term macroeconomic stabilisation;***

Amendment

7. Underlines that the fiscal stances at national and euro area level must balance the long-term sustainability of public finances; ***uses all flexibility to increase the public investments including support to adequate unemployment benefit and minimum income and other forms of income support as automatic stabilisers;***

Or. en

Amendment 98
José Gusmão

Motion for a resolution
Paragraph 7

Motion for a resolution

7. Underlines that the fiscal stances at national and euro area level must balance the long-term sustainability of public finances in ***full*** compliance with the Stability and Growth Pact, respecting its provisions made for flexibility, ***with short-term macroeconomic stabilisation;***

Amendment

7. Underlines that the fiscal stances at national and euro area level must balance the long-term sustainability of public finances ***with short-term macroeconomic stabilisation, environmental objectives and poverty reduction*** in compliance with the Stability and Growth Pact, respecting its provisions made for flexibility;

Or. en

Amendment 99
Caroline Nagtegaal

Motion for a resolution
Paragraph 7

Motion for a resolution

7. Underlines that the fiscal stances at national and euro area level must balance the long-term sustainability of public finances in full compliance with the Stability and Growth Pact, ***respecting its provisions made for flexibility, with short-term macroeconomic stabilisation;***

Amendment

7. Underlines that the fiscal stances at national and euro area level must balance the long-term sustainability of public finances in full compliance with the Stability and Growth Pact;

Or. en

Amendment 100

Danuta Maria Hübner

Motion for a resolution

Paragraph 7 a (new)

Motion for a resolution

7. Underlines that the fiscal stances at national and euro area level must balance the long-term sustainability of public finances in full compliance with the Stability and Growth Pact, respecting its provisions made for flexibility based exclusively on independent economic judgement, with short-term macroeconomic stabilisation;

Amendment

7. Underlines that the fiscal stances at national and euro area level must balance the long-term sustainability of public finances in full compliance with the Stability and Growth Pact, respecting its provisions made for flexibility based exclusively on independent economic judgement, with short-term macroeconomic stabilisation ***and sustainability, Procyclicality, however, should be avoided;***

Or. en

Amendment 101

Danuta Maria Hübner

Motion for a resolution

Paragraph 7 a (new)

Motion for a resolution

Amendment

7a. Introducing country-specific medium-term debt targets based on a

mutual agreement between Member States could be considered. The debt targets could be determined against the multiannual financial framework of the EU;

Or. en

Amendment 102
Alfred Sant

Motion for a resolution
Paragraph 7

Motion for a resolution

7. Underlines that the fiscal stances at national and euro area level must balance the long-term sustainability of public finances in full compliance with the Stability and Growth Pact, respecting its provisions made for flexibility, with short-term macroeconomic stabilisation;

Amendment

7. Underlines that the fiscal stances at national and euro area level must balance the long-term sustainability of public finances, ***economic growth and social cohesion*** in full compliance with the Stability and Growth Pact, respecting its provisions made for flexibility, with short-term macroeconomic stabilisation;

Or. en

Amendment 103
Joachim Schuster

Motion for a resolution
Paragraph 7

Motion for a resolution

7. Underlines that the fiscal stances at national and euro area level must balance the long-term sustainability of public finances in ***full*** compliance with the Stability and Growth Pact, respecting its provisions made for flexibility, with short-term macroeconomic stabilisation;

Amendment

7. Underlines that the fiscal stances at national and euro area level must balance the long-term sustainability of public finances in compliance with the Stability and Growth Pact, respecting its provisions made for flexibility, with short-term macroeconomic stabilisation;

Or. en

Amendment 104

Aurore Lalucq, Jonás Fernández, Carmen Avram, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Gabriele Bischoff, Costas Mavrides, Jonás Fernández, Paul Tang

Motion for a resolution

Paragraph 7 a (new)

Motion for a resolution

Amendment

7a. Highlights, the importance of socially-balanced and countercyclical fiscal policies for macro-economic stabilisation and as a tool to prevent excessive swings in the financial cycle, in order to make the economy more resilient to disruptions, flanked by socially and environmentally sustainable structural policies and reforms;

Or. en

Amendment 105

Eugen Jurzyca, Derk Jan Eppink, Johan Van Overtveldt

Motion for a resolution

Paragraph 7 a (new)

Motion for a resolution

Amendment

7a. Reminds that debt service costs remain low mainly because of ECB low interest rates policy; recommends to consider the impact of potentially rising interest rates and risks arising from further expansion of the ECB's balance sheet;

Or. en

Amendment 106

Gunnar Beck, Jörg Meuthen

Motion for a resolution
Paragraph 7 b (new)

Motion for a resolution

Amendment

7b. Rejects legal changes to the Stability and Growth Pact; takes note that the SGP has been violated continuously by almost all Member States, even Germany;

Or. en

Amendment 107
Gunnar Beck, Jörg Meuthen

Motion for a resolution
Paragraph 7 c (new)

Motion for a resolution

Amendment

7c. Calls for a revival of the no-bailout clause which is a safeguard for financial stability of Member States; recalls that the SGP has been designed as a self-enforcing contract and an expression of the principle of national budgetary responsibility, employing the risk of state bankruptcy as a disciplinary tool to limit the volume of debt a Member State will issue;

Or. en

Amendment 108
Gunnar Beck, Jörg Meuthen

Motion for a resolution
Paragraph 7 d (new)

Motion for a resolution

Amendment

7d. Warns that the longer the current spending-oriented policy with deficits in almost all Member continues, the clearer

it will become that the euro area's integration and prosperity is at risk from growing imbalances;

Or. en

Amendment 109
Gunnar Beck, Jörg Meuthen

Motion for a resolution
Paragraph 7 a (new)

Motion for a resolution

Amendment

7a. Regrets that some Member States have not made use of unusually low interest rates to structurally reduce their sovereign debt levels;

Or. en

Amendment 110
Ernest Urtasun

Motion for a resolution
New subtitle before paragraph 8

Motion for a resolution

Amendment

Structural reforms

Socially balanced and sustainable reforms

Or. en

Amendment 111
José Gusmão

Motion for a resolution
Paragraph 8

Motion for a resolution

Amendment

8. Underlines that reforms which increase competition in product markets,

8. Underlines that reforms which increase competition *and social and*

promote *resource efficiency* and *improve the business environment as well as quality of institutions*, including an effective justice system, and quality and efficiency of tax collection, are essential for achieving greater economic resilience for the euro area and Member States; *emphasises in this context the importance of the single market and need for its further deepening*;

environmental standards in product markets, promote productivity and *reduce inequalities*, including an effective justice system, and quality and efficiency of tax collection, are essential for achieving greater economic resilience for the euro area and Member States;

Or. en

Amendment 112 Ernest Urtasun

Motion for a resolution Paragraph 8

Motion for a resolution

8. Underlines that reforms which increase competition in product markets, promote resource efficiency and *improve the business environment, as well as* quality of institutions, including an effective justice system, *and* quality and efficiency of tax collection, are essential for achieving greater economic resilience for the euro area and Member States; *emphasises in this context the importance of the single market and the need for its further deepening*;

Amendment

8. Underlines that *socially balanced and sustainable* reforms *which reduce inequality*, increase *fair* competition in product markets, promote *overall sustainability*, resource efficiency and improve quality of institutions, including an effective justice system, *better education and skills, the business environment, as well as* the quality and efficiency of tax collection, are essential for achieving greater economic resilience for the euro area and Member States; *emphasises in this context the importance of the single market and the need for its further deepening*;

Or. en

Amendment 113 Gunnar Beck, Jörg Meuthen, Francesca Donato

Motion for a resolution Paragraph 8

Motion for a resolution

8. Underlines that reforms which increase competition in product markets, promote resource efficiency and improve the business environment, as well as quality of institutions, including an effective justice system, and quality and efficiency of tax collection, are essential for achieving greater economic resilience for the euro area and Member States; ***emphasises in this context the importance of the single market and the need for its further deepening;***

Amendment

8. Underlines that reforms which increase competition in product markets, promote resource efficiency and improve the business environment, as well as quality of institutions, including an effective justice system, and quality and efficiency of tax collection, are essential for achieving greater economic resilience for the euro area and Member States; ***reiterates the urgency of carrying on the fight against over indebtedness of banks, states, and private actors that hampers economic growth;***

Or. en

Amendment 114
Alfred Sant

Motion for a resolution
Paragraph 8

Motion for a resolution

8. Underlines that reforms which increase competition in product markets, promote resource efficiency ***and*** improve the business environment, as well as quality of institutions, including an effective justice system, and quality and efficiency of tax collection, are essential for achieving greater economic resilience for the euro area and Member States; ***emphasises in this context the importance of the single market and the need for its further deepening;***

Amendment

8. Underlines that reforms which increase competition in product markets, promote resource efficiency, improve the business environment, ***strengthen purchase power in the internal market, provide for better educational facilities not least in the digital area,*** as well as quality of institutions, including an effective justice system, and quality and efficiency of tax collection, are essential for achieving greater economic resilience for the euro area and Member States; ***emphasises in this context the importance of the single market and the need for its further deepening;***

Or. en

Amendment 115

Jessica Stegrud

Motion for a resolution

Paragraph 8

Motion for a resolution

Underlines that reforms which increase competition in product markets, promote resource efficiency and improve the business environment, as well as quality of institutions, including an effective justice system, and quality and efficiency of tax collection, are essential for achieving greater economic resilience for the euro area and Member States; ***emphasises in this context the importance of the single market and the need for its further deepening;***

Amendment

Underlines that reforms which increase competition in product markets, promote resource efficiency and improve the business environment, as well as quality of institutions, including an effective justice system, and quality and efficiency of tax collection, are essential for achieving greater economic resilience for the euro area and Member States;

Or. en

Amendment 116

Olivier Chastel, Ondřej Kovařík, Gilles Boyer, Engin Eroglu, Stéphanie Yon-Courtin, Nicola Beer

Motion for a resolution

Paragraph 8

Motion for a resolution

8. Underlines that reforms which increase competition in product markets, promote resource efficiency; improve the business environment, as well as quality of institutions, including an effective justice system, and quality and efficiency of tax collection, are essential for achieving greater economic resilience for the euro area and Member States; ***emphasises in this context the importance of the single market and the need for its further deepening;***

Amendment

8. Underlines that reforms which increase competition in product markets, promote resource efficiency, ***safeguard the long-term sustainability of care and pension systems, promote a better access to finance for SMEs, spin off and start-ups;*** improve the business environment, as well as quality of institutions, including an effective justice system, and quality and efficiency of tax collection, are essential for achieving greater economic resilience for the euro area and Member States; ***emphasises in this context the importance of the single market and the need for its further deepening;***

Amendment 117

Piernicola Pedicini, Fabio Massimo Castaldo

Motion for a resolution

Paragraph 8

Motion for a resolution

8. Underlines that reforms which increase competition in product markets, promote resource efficiency and improve the business environment, as well as quality of institutions, including an effective justice system, and quality and efficiency of tax collection, are essential for achieving greater economic resilience for the euro area and Member States; emphasises in this context the importance of the single market and the need for its further deepening;

Amendment

8. Underlines that ***socially balanced*** reforms which increase competition in product markets, promote resource efficiency and improve the business environment, as well as quality of institutions, including an effective justice system, and quality and efficiency of tax collection, are essential for achieving greater economic resilience for the euro area and Member States; emphasises in this context the importance of the single market and the need for its further deepening;

Or. en

Amendment 118

Aurore Lalucq, Jonás Fernández, Carmen Avram, Marek Belka, Csaba Molnár, Pedro Marques, Gabriele Bischoff, Costas Mavrides, Jonás Fernández, Paul Tang

Motion for a resolution

Paragraph 8 a (new)

Motion for a resolution

Amendment

8a. Highlights, however, the persistent structural problem of insufficient economical activities, steaming from a too low level of public and private investments in essential services, social protection and wages, leading to persistent social and regional inequalities;

Or. en

Amendment 119

Ernest Urtasun

Motion for a resolution

Paragraph 8 a (new)

Motion for a resolution

Amendment

8a. Underlines that the environmental and social goals and commitments, including the Pillar of Social Rights, must be on equal footing and having the same importance as the EU economic goals, and concretely calls for binding social and environmental targets for Member States and the establishment of EU minimal social standards;

Or. en

Amendment 120

Pedro Marques

Motion for a resolution

Paragraph 8 a (new)

Motion for a resolution

Amendment

8a. Remembers that the convergence of Member States' economies is provided for in the Treaty of the European Union; underlines the importance of convergence policies to assure a balanced development of European economy, promote its growth and create jobs; stresses the need to reform the European Stability Mechanism and complete the Banking Union to promote convergence;

Or. en

Amendment 121

Aurore Lalucq, Jonás Fernández, Carmen Avram, Marek Belka, Joachim Schuster, Csaba Molnár, Pedro Marques, Costas Mavrides, Paul Tang

Motion for a resolution
Paragraph 8 b (new)

Motion for a resolution

Amendment

8b. *Reminds, that one of the core policy areas of the European Semester and a prerequisite of sustained economic well-being is financial stability; therefore it is essential to ensure that financial institutions are better regulated and supervised both in the Eurozone and all over the EU, to put an end to the era of "too-big-to-fail" and massive bailouts paid for by taxpayers;*

Or. en

Amendment 122

Aurore Lalucq, Jonás Fernández, Carmen Avram, Marek Belka, Csaba Molnár, Pedro Marques, Gabriele Bischoff, Costas Mavrides, Jonás Fernández, Paul Tang

Motion for a resolution
Paragraph 8 a (new)

Motion for a resolution

Amendment

8a. *Highlights, however, the persistent structural problem of insufficient economical activities, stemming from a too low level of public and private investments in essential services, social protection and wages, leading to persistent social and regional inequalities.*

Or. en

Amendment 123
Margarida Marques

Motion for a resolution
Paragraph 8 a (new)

Motion for a resolution

Amendment

8a. Reminds, that one of the core policy areas of the European Semester and a prerequisite of sustained economic well-being is financial stability; therefore it is essential to ensure that financial institutions are better regulated and supervised both in the Eurozone and all over the EU, that banks are better capitalised and risks better controlled.

Or. en

Amendment 124

Paul Tang

Motion for a resolution

Paragraph 8 a (new)

Motion for a resolution

Amendment

8a. Encourages the development or implementation of instruments to ensure financial and economic stability in an era of asset price inflation, like anti-cyclical buffers for banks;

Or. en

Amendment 125

Pedro Marques

Motion for a resolution

Paragraph 8 b (new)

Motion for a resolution

Amendment

8b. Emphasizes the importance of the completion of the Banking Union with a European insurance on deposits mechanism to ensure confidence among depositors and investors across the Banking Union;

Amendment 126

José Gusmão

Motion for a resolution

Paragraph 9

Motion for a resolution

9. *Shares the view that structural and institutional features of labour and product markets and well-functioning public administrations are crucial;*

Amendment

9. *Considers that strong labour rights protection and well-functioning public administrations are crucial;*

Or. en

Amendment 127

Danuta Maria Hübner

Motion for a resolution

Paragraph 9

Motion for a resolution

9. Shares the view that structural and institutional features of labour and product markets and well-functioning public administrations are crucial

Amendment

9. Shares the view that structural and institutional features of labour and product markets and well-functioning public administrations are crucial; *appropriate governance guidelines at EU level would help encourage the well-functioning of public administration;*

Or. en

Amendment 128

Olivier Chastel, Gilles Boyer, Engin Eroglu, Stéphanie Yon-Courtin, Nicola Beer

Motion for a resolution

Paragraph 9

Motion for a resolution

9. Shares the view that structural and institutional features of labour and product markets and well-functioning public administrations are crucial;

Amendment

9. Shares the view that structural and institutional features of labour and product markets and well-functioning public administrations are crucial; ***underlines the importance of removing disincentives to work to integrate more people in the workforce, particularly for low skilled workers, older workers, women, people with disabilities and people with a migrant background;***

Or. en

Amendment 129
Jessica Polfjärd

Motion for a resolution
Paragraph 9

Motion for a resolution

9. ***Shares*** the view that structural and institutional features of labour and product markets and well-functioning public administrations are crucial;;

Amendment

9. ***Underlines*** the view that structural and institutional features of labour and product markets and well-functioning public administrations are crucial;

Or. en

Amendment 130
Aurore Lalucq, Jonás Fernández, Carmen Avram, Joachim Schuster, Pedro Marques, Gabriele Bischoff

Motion for a resolution
Paragraph 10

Motion for a resolution

10. Supports shifting the tax burden away from labour and strengthening education and training systems and investment in skills; stresses the effectiveness of flexible labour market policies;

Amendment

10. Supports shifting tax burden away from low income workers/citizens and towards more progressive tax and effective collection, tackling evasion and avoidance; stresses the need to reinforce

security and social rights to ensure effectiveness and sustainability of labour market policies;

Or. en

Amendment 131

Ernest Urtasun

Motion for a resolution

Paragraph 10

Motion for a resolution

10. Supports shifting the tax burden away from labour and strengthening education and training systems and investment in skills; stresses the effectiveness of *flexible* labour market policies;

Amendment

10. Supports shifting the tax burden away from labour *and to penalize environmentally detrimental activities*, and strengthening education and training systems and investment in skills; stresses the effectiveness of labour market policies *able to deliver quality jobs; highlights that the wage setting mechanism should also be able to promoting quality job creation, real income increases and preserving the purchasing power of the low wages, also to fight the issue of working poor; calls on the Commission and Member States to promote decent wages and preserve collective bargaining; regrets the application of some of the CSR is undermining the collective bargaining in some Member States;*

Or. en

Amendment 132

José Gusmão

Motion for a resolution

Paragraph 10

Motion for a resolution

10. Supports shifting the tax burden away from labour and strengthening

Amendment

10. Supports shifting the tax burden (*direct and indirect*) away from labour and

education and training systems and investment in skills; stresses the effectiveness of *flexible* labour market policies;

strengthening education and training systems and investment in skills; stresses *that* growingly flexible labour market policies *have failed to deliver decent jobs or wages, and have contributed to extremely high levels of precariouness among young workers;*

Or. en

Amendment 133

Paul Tang

Motion for a resolution

Paragraph 10

Motion for a resolution

10. Supports shifting the tax burden away from labour and strengthening education and training systems and investment in skills; *stresses the effectiveness of flexible labour market policies;*

Amendment

10. Supports shifting the tax burden away from labour *towards profits, capital and wealth* and strengthening education and training systems and investment in skills;

Or. en

Amendment 134

Danuta Maria Hübner

Motion for a resolution

Paragraph 10

Motion for a resolution

10. Supports shifting the tax burden away from labour and strengthening education and training systems and investment in skills; stresses the effectiveness of flexible labour market policies;

Amendment

10. Supports shifting the tax burden away from labour and strengthening education and training systems and investment in skills; stresses the effectiveness of flexible labour market policies; *especially by supporting lifelong learning and learning of digital skills and skills needed for a green economy, which could be further fostered by the establishment of best practices and*

cooperation at EU level;

Or. en

Amendment 135
Markus Ferber

Motion for a resolution
Paragraph 10

Motion for a resolution

10. Supports shifting the tax burden away from labour and strengthening education and training systems and investment in skills; stresses the effectiveness of flexible labour market policies;

Amendment

10. Supports shifting the tax burden away from labour and strengthening education and training systems and investment in skills; stresses the effectiveness of flexible labour market policies *and education policies that provide skills relevant for the labour market; points out that vocational education systems have proven particularly effective to combat youth unemployment;*

Or. en

Amendment 136
Alfred Sant

Motion for a resolution
Paragraph 10

Motion for a resolution

Supports shifting the tax burden away from labour and strengthening education and training systems and investment in skills; stresses the *effectiveness* of flexible labour market policies;

Amendment

Supports shifting the tax burden away from labour and strengthening education and training systems and investment in skills; stresses the *impact* of flexible labour market policies, *especially in the context of the traditional European agreement for a social market economy on which Europe has thrived for decades;*

Or. en

Amendment 137

Luis Garicano, Stéphanie Yon-Courtin, Gilles Boyer, Olivier Chastel

Motion for a resolution

Paragraph 10

Motion for a resolution

– Supports shifting the tax burden away from labour and strengthening education and training systems and investment in skills; stresses the effectiveness of flexible labour market policies;

Amendment

– Supports shifting the tax burden away from labour, ***incentivizing a smooth transition towards a green and sustainable economy while*** strengthening education and training systems and investment in skills; stresses the effectiveness of flexible labour market policies;;

Or. en

Amendment 138

Eugen Jurzyca, Derk Jan Eppink, Johan Van Overtveldt

Motion for a resolution

Paragraph 10

Motion for a resolution

Supports shifting the tax burden away from labour and strengthening education and training systems and investment in skills; stresses the effectiveness of flexible labour market policies;

Amendment

Supports shifting the tax burden away from labour and strengthening ***effective*** education and training systems and ***effective*** investment in skills; stresses the effectiveness of flexible labour market policies;

Or. en

Amendment 139

Aurore Lalucq, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Pedro Marques, Costas Mavrides, Paul Tang

Motion for a resolution

Paragraph 10 a (new)

Motion for a resolution

Amendment

10a. Calls on the Member States to set in place proper policies to ensure equal access to education, and to provide investment to ensure equal access to lifelong education and training and to close the gender gap;

Or. en

Amendment 140

Csaba Molnár, Aurore Lalucq

Motion for a resolution

Paragraph 10 a (new)

Motion for a resolution

Amendment

10a. Reminds that wage levels are unfairly low for substantial groups of European workers, which results in social tension, and has a negative impact on economic activity and growth; calls therefore on the Commission to propose legislation on EU-wide rules for fair minimum wages guaranteeing a dignified quality of life for all workers, as well as a minimum level of social protection;

Or. en

Amendment 141

Aurore Lalucq, Jonás Fernández, Carmen Avram, Margarida Marques, Csaba Molnár, Pedro Marques, Costas Mavrides, Paul Tang

Motion for a resolution

Paragraph 10 b (new)

Motion for a resolution

Amendment

10b. Is concerned about the extent women are affected by austerity policies, and feminization of poverty; notes that the

financial and economic crisis since 2008 hit men harder initially; underlines however, that women were affected more strongly in the long run through cuts in public spending, decreases in generosity in work-life balance policies, failure to close gender and pension pay gap and cutbacks in social security systems;

Or. en

Amendment 142

Aurore Lalucq, Jonás Fernández, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Gabriele Bischoff, Costas Mavrides, Paul Tang

Motion for a resolution Paragraph 10 c (new)

Motion for a resolution

Amendment

10c. Reminds that all EU countries would benefit from increased fiscal capacity and notes that additional resources can be found through a willing and effective policy against tax fraud and tax avoidance including support for an EU Financial Transactions Tax;

Or. en

Amendment 143

Aurore Lalucq, Jonás Fernández, Carmen Avram, Marek Belka, Joachim Schuster, Csaba Molnár, Pedro Marques, Paul Tang, Costas Mavrides

Motion for a resolution Paragraph 11

Motion for a resolution

Amendment

11. Calls on Member States to support and implement EU actions to Aggressive Tax Planning;

11. Calls on Member States to support and implement EU actions to ***combat Tax Fraud, Tax Avoidance and Aggressive Tax Planning and anti-money laundering, and in particular, the implementation of***

the Anti Tax Avoidance Directive (ATAD), so that the EU complies with current international standards; calls on the European Commission to publish a first assessment of the ATAD which should have been transposed since 1 January 2019; demands that such assessment includes an analysis on the level of corporate tax revenues, on tax strategies put in place by multinationals and on growth as well as an assessment of the robustness of implementation against new tax avoidance strategies;

Or. en

Amendment 144

Aurore Lalucq, Jonás Fernández, Carmen Avram, Marek Belka, Joachim Schuster, Csaba Molnár, Pedro Marques, Costas Mavrides

Motion for a resolution

Paragraph 11

Motion for a resolution

11. Calls on Member States to support and implement EU actions to Aggressive Tax Planning;

Amendment

11. Calls on Member States to support and implement EU actions to combat Aggressive Tax Planning. ***Reiterates the call of the Parliament and the Commission stating that EU tax policy should not be dependent on a unanimity rule that can be misused for purely national interests, at the expense of the Single Market and other Member States' needs. A move to qualified majority voting in taxation would enable Member States to control more effectively the part of their sovereignty that they have pooled together in the interests of the Union as a whole and for greater collective and individual results.***

Invites therefore the Commission to put this statement in practice and make swift use of the specific passerelle clause in the Treaties which offers an obvious route to move away from unanimity in the

tax area;

Or. en

Amendment 145

Neena Gill

Motion for a resolution

Paragraph 11

Motion for a resolution

11. Calls on Member States to support and implement EU actions to Aggressive Tax Planning;

Amendment

11. Calls on Member States to support and implement EU actions to combat Aggressive Tax Planning. ***Reiterates the call of the Parliament and the Commission stating that EU tax policy should not be dependent on a unanimity rule that can be misused for purely national interests, at the expense of the Single Market and other Member States' needs. A move to qualified majority voting in taxation would enable Member States to control more effectively the part of their sovereignty that they have pooled together in the interests of the Union as a whole and for greater collective and individual results.***

Invites therefore the Commission to put this statement in practice and make swiftly use of the specific passerelle clause in the Treaties which offers an obvious route to move away from unanimity in the tax area;

Or. en

Amendment 146

Ernest Urtasun

Motion for a resolution

Paragraph 11

Motion for a resolution

11. Calls on Member States to support and implement EU actions to combat Aggressive Tax Planning;

Amendment

11. Calls on Member States to support and implement EU actions to combat Aggressive Tax Planning; ***supports the Commission's initiatives to achieve increased transparency, a reformed VAT system and recognises the work that has been done on the common consolidated corporate tax base; welcomes efforts on the international level to fight tax fraud, tax evasion and tax avoidance; notes that improving effectiveness of national tax systems can increase government revenues significantly;***

Or. en

Amendment 147

Gunnar Beck, Jörg Meuthen, Francesca Donato

Motion for a resolution

Paragraph 11

Motion for a resolution

11. Calls on Member States ***to support and implement EU actions*** to combat ***Aggressive Tax Planning***;

Amendment

11. Calls on Member States to combat ***fiscal fraud and tax evasion; recalls that tax competition between countries is the natural consequence of respecting Member States' sovereignty; consequently rejects harmonisation of direct taxation at the Union level;***

Or. en

Amendment 148

Alfred Sant

Motion for a resolution

Paragraph 11

Motion for a resolution

11. Calls on Member States to support and implement EU actions to **combat Aggressive Tax Planning**;

Amendment

11. Calls on Member States to support and implement EU actions to **encourage tax transparency and coordination among Member States; notes that one size fits all arrangements in the tax field serve to heighten the advantages of regions and states which benefit from a superior geographical situation or which have superior endowments so that tax competition is necessary to enable EU Member States from the periphery or with limited endowments to stay in the competitive race**;

Or. en

Amendment 149

José Gusmão

Motion for a resolution

Paragraph 11

Motion for a resolution

11. Calls on Member States to support and implement EU actions to combat Aggressive Tax Planning;

Amendment

11. Calls on Member States to support and implement EU actions to combat Aggressive Tax Planning **and decisive measures against corporate tax dumping, evasion and fraud at the European level**;

Or. en

Amendment 150

Olivier Chastel, Gilles Boyer, Engin Eroglu, Stéphanie Yon-Courtin

Motion for a resolution

Paragraph 11

Motion for a resolution

11. Calls on Member States to support and implement EU actions to combat

Amendment

11. Calls on Member States to support and implement EU actions to combat

Aggressive Tax Planning;

Aggressive Tax Planning, *tax evasion, financial crime, money laundering, and social dumping*;

Or. en

Amendment 151

Csaba Molnár, Aurore Lalucq, Marek Belka

Motion for a resolution

Paragraph 11

Motion for a resolution

11. Calls on Member States to support and implement EU actions to combat Aggressive Tax Planning;

Amendment

11. Calls on *all* Member States to support and implement EU actions to combat Aggressive Tax Planning;

Or. en

Amendment 152

Gunnar Beck, Jörg Meuthen, Francesca Donato

Motion for a resolution

Paragraph 11

Motion for a resolution

11. Calls on Member States *to support and implement EU actions* to combat *Aggressive Tax Planning*;

Amendment

11. Calls on Member States to combat *fiscal fraud and tax evasion; recalls that tax competition between countries is the natural consequence of respecting Member States' sovereignty; consequently rejects harmonisation of direct taxation at the Union level*;

Or. en

Amendment 153

Ernest Urtasun

Motion for a resolution

Paragraph 11 a (new)

Motion for a resolution

Amendment

11a. *Underlines that the Union needs to adopt and implement as a matter of urgency the CCCTB, a digital tax and public country-by-country reporting for multi-nationals; points out in this context, the Commission should make progress in implementing its Communication to gradually migrate from unanimity to QMV by either calling on Council to revoke unanimity, or by using article 116 TFEU or by Treaty change;*

Or. en

Amendment 154

Paul Tang

Motion for a resolution

Paragraph 11 a (new)

Motion for a resolution

Amendment

11a. *Emphasizes the need to, building onto the EU's CCCTB package, fundamentally review international taxation practices through the OECD's Programme of Work to Develop a Consensus Solution to the Tax Challenges Arising from the Digitalisation of the Economy, specifically Pillar I thereof, and encourages the negotiating parties to make an end to profit shifting by moving non-tangible assets to low-tax jurisdictions;*

Or. en

Amendment 155

Luis Garicano, Stéphanie Yon-Courtin, Gilles Boyer, Olivier Chastel

Motion for a resolution

Paragraph 11 a (new)

Motion for a resolution

Amendment

11a. Reminds Member States and the Council of the need to provide ESAs with appropriate resources in light of the new and reinforced tasks entrusted to them;

Or. en

Amendment 156

Aurore Lalucq, Carmen Avram, Marek Belka, Margarida Marques, Csaba Molnár, Pedro Marques, Gabriele Bischoff, Paul Tang, Costas Mavrides

**Motion for a resolution
Paragraph 11 a (new)**

Motion for a resolution

Amendment

11a. Welcomes the on-going international negotiations on tax and digitalisation, and in particular, welcomes the Programme of Work to Develop a Consensus Solution to the Tax Challenges Arising from the Digitalisation of the Economy (Programme of Work) as proposed by the Inclusive Framework and the OECD and endorsed by G20 Finance Ministers last June;

Or. en

Amendment 157

Pedro Marques

**Motion for a resolution
Paragraph 11 a (new)**

Motion for a resolution

Amendment

11a. Calls for further stabilization of the Euro area by increasing its capacity to absorb large-scale economic shocks and respective consequences for the labour market through the introduction of a

European Unemployment Insurance Scheme, as proposed by the President-elect of the European Commission, combining a self-insurance mechanism for national unemployment insurance systems with a European re-insurance as a solidarity mechanism for extreme shocks;

Or. en

Amendment 158
Gunnar Beck, Jörg Meuthen

Motion for a resolution
Paragraph 11 a (new)

Motion for a resolution

Amendment

11a. Recalls that there is a € 1 trillion stock of non-performing loans in the Euro area, which makes it difficult for banks to channel liquidity to households and businesses; supports Member States' reforms which help facilitate corporate restructuring, and could potentially help to improve capital allocation and push out lower-productivity firms;

Or. en

Amendment 159
Frances Fitzgerald

Motion for a resolution
Paragraph 11 a (new)

Motion for a resolution

Amendment

11a. Notes the importance and employment potential of the Member States' contribution towards the achievement of the SDGs; believes that a committed and robust EU development policy is vital not only for global economic

growth but also for a growing euro area economy;

Or. en

Amendment 160
Gunnar Beck, Jörg Meuthen

Motion for a resolution
Paragraph 11 b (new)

Motion for a resolution

Amendment

11b. Takes note of the fact that the current high level of NPLs on banks' balance sheets is a bad sign for the state of the Eurozone's financial stability; considers that a lack of financial stability is endangering the euro area as a whole; calls for a significant reduction of NPLs; calls also for a significant reduction of leverage within banks' balance sheets; insists that taxpayers will not be made liable to bail out banks during the next crisis;

Or. en

Amendment 161
Paul Tang

Motion for a resolution
Paragraph 11 b (new)

Motion for a resolution

Amendment

11b. Encourages the Commission and the Council to look for ways to gradually phase out subsidies on fossil fuels, and to introduce a kerosene tax in the context of a reviewed Energy Taxation Directive;

Or. en

Amendment 162

Aurore Lalucq, Jonás Fernández, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Gabriele Bischoff, Paul Tang, Costas Mavrides

Motion for a resolution

Paragraph 11 b (new)

Motion for a resolution

Amendment

11b. Remains concerned about the implications of tax competition within the EU and with third countries on the sustainability of tax systems and tax collection, as well as consequences on fiscal capacity and fair competition in the EU Internal Market;

Or. en

Amendment 163

Aurore Lalucq, Carmen Avram, Marek Belka, Csaba Molnár, Pedro Marques, Paul Tang, Costas Mavrides

Motion for a resolution

Paragraph 11 c (new)

Motion for a resolution

Amendment

11c. Supports the French and German position to have a second pillar in the current Programme of Work aiming at granting taxing rights that would strengthen the ability of jurisdictions to tax profits where the other jurisdiction with taxing rights applies a low effective rate of tax to those profits, by 2020; understand that this would lead to a de facto minimum effective level of taxation worldwide which would mitigate the negative effect of tax competition;

Or. en

Amendment 164
Gunnar Beck, Jörg Meuthen

Motion for a resolution
Paragraph 11 c (new)

Motion for a resolution

Amendment

11c. Notes with concern that TARGET 2 imbalances are rising in the euro area again, despite a narrowing in trade imbalances, indicating continued capital outflows from the euro area periphery;

Or. en

Amendment 165
Paul Tang

Motion for a resolution
Paragraph 11 c (new)

Motion for a resolution

Amendment

11c. Points out that a sustainable European economy requires a sustainable European finance sector with transparency as to the economic, social and governance impact of investments and due diligence requirements in place to mitigate or prevent certain products' long-term sustainability risks;

Or. en

Amendment 166
Aurore Lalucq, Jonás Fernández, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Paul Tang, Costas Mavrides

Motion for a resolution
Paragraph 11 d (new)

Motion for a resolution

Amendment

11d. Invites the Commission and the Council to look for new resources that would both allow to speed up the needed ecological transition and create fiscal capacity to finance needed social and sustainable investment [including investments in healthcare, education]; welcomes the announcement of the Commission President to propose a Carbon Border Tax and to review the Energy Taxation Directive;

Or. en

Amendment 167

Paul Tang

Motion for a resolution

Paragraph 11 d (new)

Motion for a resolution

Amendment

11d. Encourages the Commission to look at ways to increase Corporate Social Responsibility, including through the proper implementation of the Non-financial Reporting Directive and through changes in corporate governance enabling companies to serve a wide range of stakeholders;

Or. en

Amendment 168

Gunnar Beck, Jörg Meuthen

Motion for a resolution

Paragraph 11 d (new)

Motion for a resolution

Amendment

11d. Recalls that the euro area is a

club, which Member States are able to leave without leaving the Union; calls on the Commission to come up with a proposal that creates a supporting legal framework; reminds the Commission that having proper procedures in place is preferable to a chaotic exit that may happen any time as soon as there is another financial turmoil;

Or. en

Amendment 169

Aurore Lalucq, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Gabriele Bischoff, Paul Tang, Costas Mavrides

Motion for a resolution

Paragraph 11 e (new)

Motion for a resolution

Amendment

11e. Highlights the fact that, in the recent period, real wage growth has lagged behind productivity growth, while improvements have occurred in the labour market; stresses, against this background, the room for wage increases in certain sectors and areas, to ensure good standards of living, taking into account the need to tackle poverty, including growing in-work, inequalities and boost growth;

Or. en

Amendment 170

Gunnar Beck, Jörg Meuthen

Motion for a resolution

Paragraph 11 e (new)

Motion for a resolution

Amendment

11e. Stresses that the persistent current account surpluses are the logical

consequence of forcing very different economies into a common currency; suggests that these imbalances would exist, but over time be ameliorated in a system of flexible exchange rates that allows for adjustments by currency devaluations; considers that current account deficits in the euro area demonstrate the need for internal devaluation and reform in Member States with current account deficits; reminds Member States with current account deficits that they would probably already be bankrupt if the ECB would not engage in an accommodating fiscal policy, and reminds the ECB that this is in breach of its mandate; notes that current account surpluses signal that a Member State is consuming less than it could, thereby harming its consumers; rejects any mechanism that foresees transfers from Member States with surpluses to other Member States;

Or. en

Amendment 171

Aurore Lalucq, Jonás Fernández, Carmen Avram, Marek Belka, Joachim Schuster, Csaba Molnár, Gabriele Bischoff

Motion for a resolution

Paragraph 11 f (new)

Motion for a resolution

Amendment

11f. Calls for further stabilization of the Euro area by increasing its capacity to absorb large-scale economic shocks and respective consequences for the labour market through the introduction of a European Unemployment Insurance Scheme, combining a self-insurance mechanism for national unemployment insurance systems with a European re-insurance as a solidarity mechanism for extreme shocks; and commitment to progress on an EU framework directive to

guarantee adequate minimum income;

Or. en

Amendment 172
Gunnar Beck, Jörg Meuthen

Motion for a resolution
Paragraph 11 f (new)

Motion for a resolution

Amendment

11f. *Rejects employing the ESM as backstop for the SRF; reminds Member States that the ESM is a fiscal institution as it is guaranteed and funded by taxpayers' money via the budget of its Member States; rejects any fiscal backstop in the Banking Union in order to avoid recourse to publicly funded bank bailouts;*

Or. en

Amendment 173
Gunnar Beck, Jörg Meuthen, Francesca Donato

Motion for a resolution
Paragraph 11 g (new)

Motion for a resolution

Amendment

11g. *Rejects the Commission's proposal to transform the European Stability Mechanism into a European Monetary Fund; recalls that there is no suitable legal base to incorporate the ESM into the Union legal framework; recalls that the ESM is based on the unanimity principle, which guarantees a veto right for every member of the ESM; calls, instead, for the ESM to be phased out as soon as possible;*

Or. en

Amendment 174
Gunnar Beck, Jörg Meuthen

Motion for a resolution
Paragraph 11 h (new)

Motion for a resolution

Amendment

11h. *Points out that there are ongoing discussions regarding the appropriate legal basis for the establishment of EDIS as well as the proposed European Deposit Insurance Fund; notes that Article 114 of the Treaty on the Functioning of the European Union is not a suitable legal basis for adopting EDIS; reminds that the profitability of banks is dependent on the Member States' economic, tax, and fiscal policy, which are national responsibilities; considers the importance of the profitability of banks for the safety of deposits; rejects EDIS as it would lead to moral hazard;*

Or. en

Amendment 175
Gunnar Beck, Jörg Meuthen, Francesca Donato

Motion for a resolution
Paragraph 11 i (new)

Motion for a resolution

Amendment

11i. *Reminds the Member States currently engaged in the Exchange Rate Mechanism (ERM II) that their economic and monetary well-being is dependent on the fate of the euro area; considers that various imbalances in these Member States, e.g. housing bubbles, have their root causes in the fixed exchange rate against the euro;*

Or. en

Amendment 176
Gunnar Beck, Jörg Meuthen

Motion for a resolution
Paragraph 12

Motion for a resolution

12. Agrees that the economic upswing needs to be supported by **public and** private investment, particularly in innovation, and notes that there is still an investment gap in the euro area; welcomes the fact that in some Member States investments already exceed the pre-crisis level, and regrets that in others investment is still lagging behind or is not picking up at the necessary speed;

Amendment

12. Agrees that the economic upswing needs to be supported by **further** private investment, particularly in innovation, and notes that there is still an investment gap in the euro area, **even though it has benefitted from exceptionally low interest rates for years and financing conditions remain very favourable and despite EFSI**; welcomes the fact that in some Member States investments already exceed the pre-crisis level, and regrets that in others investment is still lagging behind or is not picking up at the necessary speed; **underlines that the accommodative interest rate policy of the ECB has failed to stimulate overall investment and therefore calls for a normalisation of interest policies as soon as possible**;

Or. en

Amendment 177
Margarida Marques

Motion for a resolution
Paragraph 12

Motion for a resolution

12. Agrees that the economic upswing needs to be supported by public and private investment, particularly in innovation, and notes that there is still **an** investment gap in the euro area; welcomes the fact that in some Member States investments already exceed the pre-crisis level, and regrets that in others investment is still lagging behind or is not picking up at the necessary speed;

Amendment

12. Agrees that the economic upswing needs to be supported by public and private investment, particularly **investment for convergence such as social investment**, in innovation **and digital infrastructure and to support the transition to a neutral carbon economy**, and notes that there is still an investment gap in the euro area; welcomes the fact that in some Member States investments already exceed the pre-

crisis level, and regrets that in others investment is still lagging behind or is not picking up at the necessary speed;

Or. en

Amendment 178

Olivier Chastel, Ondřej Kovařík, Gilles Boyer, Engin Eroglu, Stéphanie Yon-Courtin, Nicola Beer

Motion for a resolution

Paragraph 12

Motion for a resolution

Agrees that the economic upswing needs to be supported by public and private investment, particularly in innovation and notes that there is still an investment gap in the euro area; welcomes the fact that in some Member States investments already exceed the pre-crisis level, and regrets that in others investment is still lagging behind or is not picking up at the necessary speed;

Amendment

Agrees that the economic upswing needs to be supported by public and private investment, particularly in **education, research and innovation, the digital transition as well as sustainable transport, and energy solutions**, and notes that there is still an investment gap in the euro area; welcomes the fact that in some Member States investments already exceed the pre-crisis level, and regrets that in others investment is still lagging behind or is not picking up at the necessary speed;

Or. en

Amendment 179

Aurore Lalucq, Carmen Avram, Marek Belka, Csaba Molnár, Pedro Marques

Motion for a resolution

Paragraph 12

Motion for a resolution

12. Agrees that the economic upswing needs to be supported by public and private investment, particularly in innovation, and notes that there is still an investment gap in the euro area; welcomes the fact that in some Member States investments already exceed the pre-crisis level, and regrets that

Amendment

12. Agrees that the economic upswing needs to be supported by public and private investment, particularly in innovation, and notes that there is still an investment gap in the euro area; welcomes the fact that in some Member States investments already exceed the pre-crisis level, and regrets that

in others investment is still lagging behind or is not picking up at the necessary speed;

in others investment is still lagging behind or is not picking up at the necessary speed; ***insists that investment has declined on average at EU level by 2.3 points and by 2.7 points in the euro area. They accounted for 20.1% of European GDP in 2017 compared with 22.4% 10 years ago;***

Or. en

Amendment 180
José Gusmão

Motion for a resolution
Paragraph 12

Motion for a resolution

12. Agrees that the economic upswing needs to be supported by public and private investment, particularly in innovation, and notes that there is still an investment gap in the euro area; welcomes the fact that in some Member States investments already exceed the pre-crisis level, and regrets that in others investment ***is still lagging behind or is not picking up at the necessary speed;***

Amendment

12. Agrees that the economic upswing needs to be supported by public and private investment, particularly in innovation, and notes that there is still an investment gap in the euro area; welcomes the fact that in some Member States investments already exceed the pre-crisis level, and regrets that in others ***public and private investment is still severely constrained, directly and indirectly, by adjustment processes based on restrictive rather than growth-oriented fiscal policies;***

Or. en

Amendment 181
Markus Ferber

Motion for a resolution
Paragraph 12

Motion for a resolution

12. Agrees that the economic upswing needs to be supported by public and private investment, particularly in innovation, and notes that there is still an investment gap in

Amendment

12. Agrees that the economic upswing needs to be supported by public and private investment, particularly in innovation, and notes that there is still an investment gap in

the euro area; welcomes the fact that in some Member States investments already exceed the pre-crisis level, and regrets that in others investment is still lagging behind or is not picking up at the necessary speed;

the euro area; welcomes the fact that in some Member States investments already exceed the pre-crisis level, and regrets that in others investment is still lagging behind or is not picking up at the necessary speed; ***calls on Member States to create a regulatory framework that is predictable and supportive of private investment;***

Or. en

Amendment 182

Alfred Sant

Motion for a resolution

Paragraph 12

Motion for a resolution

Agrees that the economic upswing needs to be supported by public and private investment, particularly in innovation, ***and*** notes that there is still an investment gap in the euro area; welcomes the fact that in some Member States investments already exceed the pre-crisis level, and regrets that in others investment is still lagging behind or is not picking up at the necessary speed;

Amendment

Agrees that the economic upswing needs to be supported by public and private investment, particularly in ***research innovation, as well as cleaner energy and transport infrastructure;*** notes that there is still an investment gap in the euro area; welcomes the fact that in some Member States investments already exceed the pre-crisis level, and regrets that in others investment is still lagging behind or is not picking up at the necessary speed;

Or. en

Amendment 183

Joachim Schuster

Motion for a resolution

Paragraph 12

Motion for a resolution

12. Agrees that the economic upswing needs to be supported by public and private investment, particularly in innovation, and notes that there is still an investment gap in

Amendment

12. Agrees that the economic upswing needs to be supported by public and private investment, particularly in innovation ***and for ecological transformation,*** and notes

the euro area; welcomes the fact that in some Member States investments already exceed the pre-crisis level, and regrets that in others investment is still lagging behind or is not picking up at the necessary speed;

that there is still an investment gap in the euro area; welcomes the fact that in some Member States investments already exceed the pre-crisis level, and regrets that in others investment is still lagging behind or is not picking up at the necessary speed;

Or. en

Amendment 184

Ernest Urtasun

Motion for a resolution

Paragraph 12

Motion for a resolution

12. Agrees that the economic upswing needs to be supported by public and private investment, particularly in innovation, and notes that there is still **an** investment gap in the euro area; welcomes the fact that in some Member States investments already exceed the pre-crisis level, and regrets that in others investment is still lagging behind or is not picking up at the necessary speed;

Amendment

12. Agrees that the economic upswing needs to be supported by public and private investment, particularly **in the green economy and** innovation, and notes that there is still **a significant** investment gap in the euro area; welcomes the fact that in some Member States investments already exceed the pre-crisis level, and regrets that in others investment is still lagging behind or is not picking up at the necessary speed;

Or. en

Amendment 185

Danuta Maria Hübner

Motion for a resolution

Paragraph 12

Motion for a resolution

12. Agrees that the economic upswing needs to be supported by public and private investment, particularly in innovation, and notes that there is still an investment gap in the euro area; welcomes the fact that in some Member States investments already exceed the pre-crisis level, and regrets that

Amendment

12. Agrees that the economic upswing needs to be supported by public and private investment, particularly in innovation **and green investments**, and notes that there is still an investment gap in the euro area; welcomes the fact that in some Member States investments already exceed the pre-

in others investment is still lagging behind or is not picking up at the necessary speed;

crisis level, and regrets that in others investment is still lagging behind or is not picking up at the necessary speed;

Or. en

Amendment 186
Georgios Kyrtos

Motion for a resolution
Paragraph 12

Motion for a resolution

12. Agrees that the economic upswing needs to be supported by public and private investment, particularly in innovation, and notes that there is still an investment gap in the euro area; welcomes the fact that in some Member States investments already exceed the pre-crisis level, and regrets that in others investment is still lagging behind or is not picking up at the necessary speed;

Amendment

12. Agrees that the economic upswing needs to be supported by public and private investment, particularly in innovation, and notes that there is still an investment gap in the euro area; welcomes the fact that in some Member States investments already exceed the pre-crisis level, and regrets that in others investment is still lagging behind or is not picking up at the necessary speed; ***underlines the need for dynamic growth in investment in green transition;***

Or. en

Amendment 187
Ernest Urtasun

Motion for a resolution
Paragraph 12 a (new)

Motion for a resolution

12a. Asks the Commission to introduce in the context of the revision of the fiscal rules an investment depreciation scheme accounting for sustainability geared public investments, which would allow a qualified treatment for certain public investments so as to spread the costs over the life-cycle of related public investments;

Amendment

Amendment 188
Margarida Marques

Motion for a resolution
Paragraph 12 a (new)

Motion for a resolution

Amendment

12a. Emphasises, in the context of the decline of public investment resulting from fiscal adjustment processes, the improvement of the functioning of the Stability and Growth Pact; Therefore calls on the Commission to strengthen the flexibility element in the Stability and Growth Pact to exclude public investment (namely social and ecological transition investment), national contributions to the Multiannual Financial Framework, and EU Funds co-financing from the calculation of national public deficit;

Or. en

Amendment 189
Eugen Jurzyca, Derk Jan Eppink, Johan Van Overtveldt

Motion for a resolution
Paragraph 12 a (new)

Motion for a resolution

Amendment

12a. Stresses that principle of European added value should represent the cornerstone of all EU funded investments; points out that EU funding should be accompanied by measurable objectives and outputs including a quantifiable and comparable evaluation mechanism that will allow to compare and rank the efficiency of individual EU programmes; underlines the importance of accountability and transparency for

bodies that receive EU funding;

Or. en

Amendment 190

Aurore Lalucq, Jonás Fernández, Carmen Avram, Joachim Schuster, Csaba Molnár, Pedro Marques, Gabriele Bischoff

**Motion for a resolution
Paragraph 12 a (new)**

Motion for a resolution

Amendment

12a. Emphasizes, that a boost in public investment accompanied by higher wages is a prerequisite for an inclusive sustainable and ecological transition while reducing unemployment;

Or. en

Amendment 191

Olivier Chastel, Gilles Boyer, Engin Eroglu, Stéphanie Yon-Courtin

**Motion for a resolution
Paragraph 12 a (new)**

Motion for a resolution

Amendment

12a. Underlines the importance to develop a balanced macroeconomic policy in order to reduce social and economic disparities within the European Union; to implement the Paris agreement and to promote an inclusive society;

Or. en

Amendment 192
Markus Ferber

**Motion for a resolution
Paragraph 12 a (new)**

Motion for a resolution

Amendment

12a. *Highlights the urgent need for a fully-fledged capital markets union, as better integrated financial markets could provide for private risk-sharing and risk-reduction mechanisms as well as easier access to finance for the real economy thereby stimulating private investments;*

Or. en

Amendment 193

Aurore Lalucq, Jonás Fernández, Carmen Avram, Joachim Schuster, Csaba Molnár, Pedro Marques

**Motion for a resolution
Paragraph 12 b (new)**

Motion for a resolution

Amendment

12b. *Emphasises, in the context of the decline of public investment resulting from fiscal adjustment processes, the need to further improve the functioning of the Stability and Growth Pact; Therefore calls on the Commission to revert the SGP to a golden rule under which the deficit would exclude investment expenditure for ecological transition and social investment- enhancing purposes, allowing it to become an important instrument of structural policies to Member States;*

Or. en

Amendment 194

Piernicola Pedicini, Fabio Massimo Castaldo

**Motion for a resolution
Paragraph 13**

Motion for a resolution

Amendment

13. Calls on Member States, while pursuing policies in full respect of the Stability and Growth Pact, to support public and private investment, improve the quality and composition of public finances, and rebuild fiscal buffers, especially in euro area countries with high levels of public debt;

deleted

Or. en

Amendment 195

José Gusmão, Ernest Urtasun

Motion for a resolution

Paragraph 13

Motion for a resolution

Amendment

13. Calls on Member States, **while pursuing policies in full respect of the Stability and Growth Pact**, to support public and private investment, improve the quality and composition of public finances, **and rebuild fiscal buffers**, especially in euro area countries with high levels of public debt;

13. Calls on Member States to support public and private investment, improve the quality and composition of public finances,, especially in euro area countries with high levels of public debt;

Or. en

Amendment 196

Aurore Lalucq, Jonás Fernández, Carmen Avram, Joachim Schuster, Csaba Molnár, Pedro Marques; Paul Tang, Costas Mavrides

Motion for a resolution

Paragraph 13

Motion for a resolution

Amendment

13. Calls on Member States, **while pursuing policies in full respect of the Stability and Growth Pact**, to support

13. Calls on Member States to support public and private investment, improve the quality and composition of public finances,

public and private investment, improve the quality and composition of public finances, and rebuild fiscal buffers, especially in euro area countries with high levels of public debt;

and rebuild fiscal buffers, especially in euro area countries with high levels of public debt;

Or. en

Amendment 197
Danuta Maria Hübner

Motion for a resolution
Paragraph 13

Motion for a resolution

13. Calls on Member States, while pursuing policies in full respect of the Stability and Growth Pact, to support public and private investment, improve the quality and composition of public finances, and rebuild fiscal buffers, especially in euro area countries with high levels of public debt;

Amendment

13. Calls on Member States, while pursuing policies in full respect of the Stability and Growth Pact, to support public and private investment, improve the quality and composition of public finances, and rebuild fiscal buffers, especially in euro area countries with high levels of public debt; ***prevent the creation of incentives that could lead to distortionary practice; and ensure greener and key expenditure investments are promoted to enable the transition to a environmentally sustainable / low carbon economy;***

Or. en

Amendment 198
Gunnar Beck, Jörg Meuthen

Motion for a resolution
Paragraph 13

Motion for a resolution

13. Calls on Member States, while pursuing policies in full respect of the Stability and Growth Pact, to support ***public and private*** investment, improve the quality and composition of public finances,

Amendment

13. Calls on Member States, while pursuing policies in full respect of the Stability and Growth Pact, to support investment, improve the quality and composition of public finances, and rebuild

and rebuild fiscal buffers, especially in euro area countries with high levels of public debt;

fiscal buffers, especially in euro area countries with high levels of public debt;

Or. en

Amendment 199
Piernicola Pedicini, Fabio Massimo Castaldo

Motion for a resolution
Paragraph 13 a (new)

Motion for a resolution

Amendment

13a. Stresses the need, in order to avoid depressing public investment and to increase the potential for growth, to thoroughly revise the flexibility clause and the current rules of the Stability and Growth Pact in order to introduce a genuine golden rule for investment which excludes productive public investment and national contributions to European funds from the calculation of budget deficits;

Or. en

Amendment 200
Pedro Marques

Motion for a resolution
Paragraph 13 a (new)

Motion for a resolution

Amendment

13a. Stresses that, more than relying its recovery on cyclical factors, the way to a prosper European economy is by encouraging public and private investment, innovation, skills development and promoting domestic demand;

Or. en

Amendment 201

Eugen Jurzyca, Derk Jan Eppink, Johan Van Overtveldt

Motion for a resolution

Paragraph 13 a (new)

Motion for a resolution

Amendment

13a. Recognises that public investments are limited as they represent scarce resources mostly funded by the taxpayers; underlines the need to prioritise the public investments according to their efficiency in order to support economic growth;

Or. en

Amendment 202

Aurore Lalucq, Carmen Avram, Joachim Schuster, Csaba Molnár

Motion for a resolution

Paragraph 13 a (new)

Motion for a resolution

Amendment

13a. Stresses that, more than relying its recovery on cyclical factors, the only way to a prosper European economy is by encouraging public investment and promoting domestic demand;

Or. en

Amendment 203

Eugen Jurzyca, Derk Jan Eppink, Johan Van Overtveldt

Motion for a resolution

Paragraph 13 b (new)

Motion for a resolution

Amendment

13b. Emphasises the fiscal benefits of investment efficiency measurements and investment quality comparison; recommends the Commission to

systematically monitor the value-for-money of EU funded projects and to publicise the evaluation criteria to maximise the benefits of public scrutiny;

Or. en

Amendment 204

Aurore Lalucq, Carmen Avram, Joachim Schuster, Csaba Molnár, Pedro Marques

Motion for a resolution

Paragraph 13 b (new)

Motion for a resolution

Amendment

13b. Warns that the longer the current savings-oriented policy – primarily focused on spending cuts – continues without an effective investment plan to generate revenue through growth, social cohesion and solidarity, the more it will become clear that Europe's economic convergence and prosperity is at risk of growing social inequalities;

Or. en

Amendment 205

Aurore Lalucq

Motion for a resolution

Paragraph 13 c (new)

Motion for a resolution

Amendment

13c. Underlines the need for social investment to guarantee social rights and standards, ensuring access to essential services: particularly affordable health and housing, adequate minimum income and social protection;

Or. en

Amendment 206

José Gusmão

Motion for a resolution

Paragraph 14

Motion for a resolution

14. Underlines that investment in tangibles and intangibles in order to increase productivity, skills and innovation, along with the growth-enhancing structural reforms, will increase long-term growth potential;

Amendment

deleted

Or. en

Amendment 207

Ernest Urtasun

Motion for a resolution

Paragraph 14

Motion for a resolution

14. Underlines that investment in tangibles and intangibles in order to increase productivity, skills and innovation, along with the growth-enhancing **structural** reforms, will increase long-term growth potential;

Amendment

14. Underlines that investment in tangibles and intangibles in order to increase productivity, skills and innovation, along with the growth-enhancing **socially balanced and sustainable** reforms, will increase long-term growth potential;

Or. en

Amendment 208

Joachim Schuster

Motion for a resolution

Paragraph 14

Motion for a resolution

14. Underlines that investment in

Amendment

14. Underlines that investment in

tangibles and intangibles in order to increase productivity, skills and innovation, along with the growth-enhancing structural reforms, will increase long-term growth potential;

tangibles and intangibles in order to increase productivity, skills and innovation, **and to shape the ecological transformation**, along with the growth-enhancing structural reforms, will increase long-term growth potential;

Or. en

Amendment 209
Piernicola Pedicini, Fabio Massimo Castaldo

Motion for a resolution
Paragraph 14

Motion for a resolution

14. Underlines that investment in tangibles and intangibles in order to increase productivity, skills and innovation, along with the growth-enhancing structural reforms, will increase long-term growth potential;

Amendment

14. Underlines that investment in tangibles and intangibles in order to increase productivity, skills and innovation, along with the growth-enhancing **socially balanced** structural reforms, will increase long-term growth potential;

Or. en

Amendment 210
Aurore Lalucq, Jonás Fernández, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Gabriele Bischoff

Motion for a resolution
Paragraph 14

Motion for a resolution

14. Underlines that investment in tangibles and intangibles in order to increase productivity, skills and innovation, along with the growth-enhancing structural reforms, will increase long-term growth potential;

Amendment

14. Underlines that investment in tangibles and intangibles in order to increase productivity, skills and innovation, along with the growth-enhancing **socially-balanced** structural reforms, will increase long-term growth potential;

Or. en

Amendment 211

Aurore Lalucq, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Paul Tang, Costas Mavrides

Motion for a resolution

Paragraph 14 a (new)

Motion for a resolution

Amendment

14a. Stresses that the support for the transition towards a low-carbon and circular economy will create new jobs in services and in the development of new and more sustainable products and markets; stresses that investments to foster such a transition should be significantly increased at both national and EU levels;

Or. en

Amendment 212

Frances Fitzgerald

Motion for a resolution

Paragraph 14 a (new)

Motion for a resolution

Amendment

14a. Notes that housing policy features prominently in the 2019 European Semester, with the Commission stating that: “developments in the housing market can affect financial stability and thereby require action in some Member States”; underlines that through programmes such as the European Fund for Strategic Investments (EFSI) and through European Structural and Investment Funds (ESIFs), the EU can support efforts by Member States to increase housing supply and deliver affordable and adequate housing; furthermore, requests the Commission to investigate the potential of new legal and

financial instruments that could be used to address difficulties in the housing market across the EU;

Or. en

Amendment 213

Eugen Jurzyca, Derk Jan Eppink, Johan Van Overtveldt

Motion for a resolution

Paragraph 14 a (new)

Motion for a resolution

Amendment

14a. Warns that boosting investment should not be seen as an alternative to productivity-enhancing reforms;

Or. en

Amendment 214

Aurore Lalucq, Jonás Fernández, Carmen Avram, Marek Belka, Joachim Schuster, Csaba Molnár, Pedro Marques, Paul Tang, Costas Mavrides

Motion for a resolution

Paragraph 14 b (new)

Motion for a resolution

Amendment

14b. Calls on the Commission to provide an assessment of the gap between the need for green investments and the concrete realization of these; including an annual analysis of green investment needs; calls for annual monitoring of the implementation of green investments in each Member State;

Or. en

Amendment 215

Eugen Jurzyca, Derk Jan Eppink, Johan Van Overtveldt

Motion for a resolution
Paragraph 14 b (new)

Motion for a resolution

Amendment

14b. Recalls that high levels of taxation in Europe are a hindrance to investments and jobs;

Or. en

Amendment 216

Aurore Lalucq, Jonás Fernández, Carmen Avram, Marek Belka, Joachim Schuster, Csaba Molnár, Pedro Marques

Motion for a resolution
New Subtitle before paragraph 14 c (new)

Motion for a resolution

Amendment

14c. Taxation

Or. en

Amendment 217

Aurore Lalucq, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Paul Tang, Costas Mavrides

Motion for a resolution
Paragraph 14 d (new)

Motion for a resolution

Amendment

14d. Recalls that the fight against aggressive tax planning strategies is essential to provide fair treatment of taxpayers, safeguard public finances, and preserve social cohesion and fight inequalities;

Or. en

Amendment 218

Aurore Lalucq, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Paul Tang, Costas Mavrides

Motion for a resolution

Paragraph 14 e (new)

Motion for a resolution

Amendment

14e. Insists on the need to implement an ambitious pCBCR and CCCTB;

Or. en

Amendment 219

Aurore Lalucq, Jonás Fernández, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Paul Tang, Costas Mavrides

Motion for a resolution

Paragraph 14 f (new)

Motion for a resolution

Amendment

14f. Recalls the need to implement the recommendations of the special committee TAXE 3; stresses that the complexity of tax systems can give rise to legal loopholes facilitating tax fraud schemes such as cum-ex;

Or. en

Amendment 220

Aurore Lalucq, Jonás Fernández, Carmen Avram, Marek Belka, Joachim Schuster, Csaba Molnár, Pedro Marques, Paul Tang, Costas Mavrides

Motion for a resolution

Paragraph 14 g (new)

Motion for a resolution

Amendment

14g. Encourages a stronger coordination and harmonization of taxation with the objective to reduce the differences among Member States over a

ten-year period, thus making any possible company relocation unattractive;

Or. en

Amendment 221

Aurore Lalucq, Jonás Fernández, Carmen Avram, Joachim Schuster, Csaba Molnár

Motion for a resolution

Paragraph 14 h (new)

Motion for a resolution

Amendment

14h. Asks for a minimum corporate tax rate of 20% in Europe.

Or. en

Amendment 222

José Gusmão

Motion for a resolution

Paragraph 15

Motion for a resolution

Amendment

15. Agrees with the Council's recommendations that Member States should increase their growth potential by modernising their economies and strengthening their resilience;

deleted

Or. en

Amendment 223

Aurore Lalucq, Carmen Avram, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques

Motion for a resolution

Paragraph 15

Motion for a resolution

15. **Agrees with** the Council's recommendations that Member States should increase ***their growth potential by modernising their economies and strengthening their resilience;***

Amendment

15. **Notes** the Council's recommendations but Member States should ***also*** increase ***their public investments especially in ecological transition and social investment;***

Or. en

Amendment 224

Ernest Urtasun

Motion for a resolution

Paragraph 15

Motion for a resolution

15. Agrees with the Council's recommendations that Member States should increase their growth potential by modernising their economies and strengthening their resilience;

Amendment

14. Agrees with the Council's recommendations that Member States should increase their growth potential by modernising their economies and strengthening their ***sustainability*** resilience; ***underlines that there is an urgent need of greening the EU Semester and more broadly of an overall green transition of the EU economy;***

Or. en

Amendment 225

Aurore Lalucq, Jonás Fernández, Carmen Avram, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Gabriele Bischoff

Motion for a resolution

Paragraph 15 a (new)

Motion for a resolution

15a. Highlights that improvements on how the European Semester operates will imply a change in the way Country Specific Recommendations are elaborated, decided and applied; considers

Amendment

that the policy outcome should reach beyond the current conception of structural reforms and fiscal consolidations measures, towards socially and environmentally sustainable reforms capable of driving the necessary economic, social and environmental transformations in favour of well-being for all through sustainable growth, inclusiveness and cohesion, and quality job creation;

Or. en

Amendment 226
Gunnar Beck, Jörg Meuthen

Motion for a resolution
Paragraph 15 a (new)

Motion for a resolution

Amendment

15a. Suggests that every Member State should bear all the consequences of the economic policy it has chosen; calls therefore for the introduction of national insolvency procedures for Member States of the euro area;

Or. en

Amendment 227
Olivier Chastel, Gilles Boyer, Engin Eroglu, Stéphanie Yon-Courtin

Motion for a resolution
Paragraph 15 a (new)

Motion for a resolution

Amendment

15a. Regrets that 60 % of CSRs in 2018 have not been implemented or only with limited progress; underlined that the CSR implementation record in 2018 is worse than in 2017;

Amendment 228
Piernicola Pedicini, Fabio Massimo Castaldo

Motion for a resolution
Paragraph 16

Motion for a resolution

Amendment

16. Notes that more than two thirds of the CSRs issued until 2018 have been implemented with at least some progress; regrets, however, that there is evidence of backtracking on elements of major reforms adopted in the past, and is concerned about Member States' commitment to the CSRs, given that progress on the current recommendations is worse than in previous years; **deleted**

Or. en

Amendment 229
Gunnar Beck, Jörg Meuthen, Francesca Donato

Motion for a resolution
Paragraph 16

Motion for a resolution

Amendment

16. Notes that more than two thirds of the CSRs issued until 2018 have been implemented with at least some progress; regrets, however, that there is evidence of backtracking on elements of major reforms adopted in the past, and is concerned about Member States' commitment to the CSRs, given that progress on the current recommendations is worse than in previous years;

16. Welcomes that the Commission cannot force Member States to comply with its CSR;

Or. en

Amendment 230

Alfred Sant

Motion for a resolution

Paragraph 16

Motion for a resolution

16. Notes that more than two thirds of the CSRs issued until 2018 have been implemented with at least some progress; ***regrets, however, that there is evidence of backtracking on elements of major reforms adopted in the past, and is concerned about Member States' commitment to the CSRs, given that progress on the current recommendations is worse than in previous years;***

Amendment

16. Notes that more than two thirds of the CSRs issued until 2018 have been implemented with at least some progress;

Or. en

Amendment 231

Jessica Stegrud

Motion for a resolution

Paragraph 16

Motion for a resolution

16. Notes that more than two thirds of the CSRs issued until 2018 have been implemented with at least some progress; regrets, however, that there is evidence of backtracking on elements of major reforms adopted in the past, ***and is concerned about Member States' commitment to the CSRs, given that progress on the current recommendations is worse than in previous years;***

Amendment

16. Notes that more than two thirds of the CSRs issued until 2018 have been implemented with at least some progress; regrets, however, that there is evidence of backtracking on elements of major reforms adopted in the past;

Or. en

Amendment 232

José Gusmão

Motion for a resolution
Paragraph 16

Motion for a resolution

16. Notes that more than two thirds of the CSRs issued until 2018 have been implemented with at least some progress; *regrets*, however, that there is evidence of backtracking on elements of major reforms adopted in the past, *and is concerned about Member States' commitment to the CSRs*, given that progress on the current recommendations is worse than in previous years;

Amendment

16. Notes that more than two thirds of the CSRs issued until 2018 have been implemented with at least some progress; *points out*, however, that there is evidence of backtracking on elements of major reforms adopted in the past that progress on the current recommendations is worse than in previous years; *calls for a critical assessment of CSR's, their effectivity and their adequacy to sustainable and inclusive growth*;

Or. en

Amendment 233 Olivier Chastel, Gilles Boyer, Engin Eroglu, Stéphanie Yon-Courtin,
Nicola Beer

Motion for a resolution
Paragraph 16

Motion for a resolution

16. Notes that more than two thirds of the CSRs issued until 2018 have been implemented with at least some progress; regrets, however, that there is evidence of backtracking on elements of major reforms adopted in the past, and is concerned about Member States' commitment to the CSRs, given that progress on the current recommendations is worse than in previous years;

Amendment

16. Notes that *according to the Commission* more than two thirds of the CSRs issued until 2018 have been implemented with at least some progress; regrets, however, that there is evidence of backtracking on elements of major reforms adopted in the past, and is concerned about Member States' commitment to the CSRs, given that progress on the current recommendations is worse than in previous years; *requests the Commission to make its methodology of assessing the multi-annual progress on the implementation of the CSRs public*;

Or. en

Amendment 234

Markus Ferber

Motion for a resolution

Paragraph 16

Motion for a resolution

16. Notes that more than two thirds of the CSRs issued until 2018 have been implemented with at least some progress; regrets, however, that there is evidence of backtracking on elements of major reforms adopted in the past, and is concerned about Member States' commitment to the CSRs, given that progress on the current recommendations is worse than in previous years;

Amendment

16. Notes that more than two thirds of the CSRs issued until 2018 have been implemented with at least some progress; regrets, however, that there is evidence of backtracking on elements of major reforms adopted in the past, and is concerned about Member States' commitment to the CSRs, given that progress on the current recommendations is worse than in previous years; ***points out that a more streamlined and more focussed European Semester could increase national ownership and uptake of reforms by Member States;***

Or. en

Amendment 235

Ernest Urtasun

Motion for a resolution

Paragraph 16

Motion for a resolution

16. Notes that more than two thirds of the CSRs issued until 2018 have been implemented with at least some progress; regrets, however, that there is evidence of backtracking on elements of ***major*** reforms adopted in the past, and is concerned about Member States' commitment to the CSRs, given that progress on the current recommendations is worse than in previous years;

Amendment

16. Notes that more than two thirds of the CSRs issued until 2018 have been implemented with at least some progress; regrets, however, that there is evidence of backtracking on elements of reforms adopted in the past, and is concerned about Member States' commitment to the CSRs, given that progress on the current recommendations is worse than in previous years;

Or. en

Amendment 236
Piernicola Pedicini, Fabio Massimo Castaldo

Motion for a resolution
Paragraph 16 a (new)

Motion for a resolution

Amendment

16a. Notes with concern that excessive current-account surpluses in some Member States are a source of deep macroeconomic imbalances which negatively affect the stability and sustainability of the whole Union, hampering the process of rebalancing between euro area economies; deplors the fact that the Commission has never applied the corrective instruments available under the Macroeconomic Imbalance Procedure (MIP) and therefore urges the Commission to take effective measures against the accumulation of excessive surpluses;

Or. en

Amendment 237
Aurore Lalucq, Jonás Fernández, Carmen Avram, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Gabriele Bischoff, Costas Mavrides, Paul Tang, Jonás Fernández

Motion for a resolution
Paragraph 16 a (new)

Motion for a resolution

Amendment

16a. Insists on the need for the CSR to take due account of the 20 key principles and rights to support fair and well-functioning labour markets outlined in the European Pillar of Social Rights, which should serve as a compass for a renewed process of upward convergence towards better working and living conditions in the European Union;

Or. en

Amendment 238
Ernest Urtasun

Motion for a resolution
Paragraph 16 a (new)

Motion for a resolution

Amendment

16a. Points that the CSR have put in the last years too much focus on supply-side and socially harmful reforms;

Or. en

Amendment 239
Pedro Marques

Motion for a resolution
Paragraph 16 a (new)

Motion for a resolution

Amendment

16a. Shares the Commission's concerns over developments in the housing market in some Member States; stresses that rising interest rates and housing prices and rent costs are affecting households' private debt and families' budgets; underlines that this debt plays a role in the stability of the euro area; calls on the Commission to take initiatives in this area in line with recommendation 19 of the Social Pillar;

Or. en

Amendment 240
José Gusmão

Motion for a resolution
Paragraph 16 a (new)

Motion for a resolution

Amendment

16a. Reminds that commitment to CSRs by Member-States is strictly voluntary and that elected national parliaments and governments are entirely free to pursue their own policies, on the basis of their own democratic choices;

Or. en

Amendment 241

Aurore Lalucq, Jonás Fernández, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques

**Motion for a resolution
Paragraph 16 b (new)**

Motion for a resolution

Amendment

16b. Recalls the need of stronger surveillance of the employment and social situation in Europe and appropriate and constant follow up at every step of the European Semester to boost quality jobs creation and accordingly achieving smart, sustainable;

Or. en

Amendment 242

Aurore Lalucq, Carmen Avram, Marek Belka, Margarida Marques, Csaba Molnár, Paul Tang

**Motion for a resolution
Paragraph 16 c (new)**

Motion for a resolution

Amendment

16c. Shares the Commission's concerns over developments in the housing market in some Member States; stresses that rising interest rates and housing prices are affecting households' private debt;

underlines that this debt plays a role in the stability of the euro area; calls on the Commission to take initiatives in this area in line with recommendation 19 of the Social Pillar;

Or. en

Amendment 243

Aurore Lalucq, Jonás Fernández, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques

Motion for a resolution

Paragraph 16 b (new)

Motion for a resolution

Amendment

16b. Recalls the need of stronger surveillance of the employment and social situation in Europe and appropriate and constant follow up at every step of the European Semester to boost quality jobs creation and accordingly achieving smart, sustainable;

Or. en

Amendment 244

José Gusmão

Motion for a resolution

Paragraph 17

Motion for a resolution

Amendment

17. Welcomes the particular progress that has been achieved on recommendations concerning financial services, legislation governing labour relations and employment protection;

17. Calls for a specific assessment of the results of recommendations concerning financial services, legislation governing labour relations and employment protection;

Or. en

Amendment 245

Ernest Urtasun

Motion for a resolution

Paragraph 17

Motion for a resolution

17. Welcomes the particular progress that has been achieved on recommendations concerning financial services; ***legislation governing labour relations and employment protection;***

Amendment

17. Welcomes the particular progress that has been achieved on recommendations concerning financial services;

Or. en

Amendment 246

Danuta Maria Hübner

Motion for a resolution

Paragraph 17

Motion for a resolution

17. Welcomes the particular progress that has been achieved on recommendations concerning financial services, legislation governing labour relations and employment protection;

Amendment

17. Welcomes the particular progress that has been achieved on recommendations concerning financial services, legislation governing labour relations and employment protection; ***however Member States should expand their focus beyond domestic borders and committing to be more decisive and quick in the implementation and application of the agreed principles and rules;***

Or. en

Amendment 247

Alfred Sant

Motion for a resolution

Paragraph 17

Motion for a resolution

17. **Welcomes** the particular progress that has been achieved on recommendations concerning financial services, legislation governing labour relations and employment protection;

Amendment

17. **Notes** the particular progress that has been achieved on recommendations concerning financial services, legislation governing labour relations and employment protection;

Or. en

Amendment 248

Ernest Urtasun

Motion for a resolution

Paragraph 17 a (new)

Motion for a resolution

17a. Points out corruption remains an acute issue in several Member States with negative impacts on the potential for economic growth and the business environment; calls therefore for further ambition in the CSRs to address the corruption problems; regrets the lack of commitment of the Commission with the EU Anti-corruption report which was last published in 2014;

Or. en

Amendment 249

Ernest Urtasun

Motion for a resolution

Paragraph 17 b (new)

Motion for a resolution

17b. Regrets the Commission fails to address in the CSRs the consistency of the Member States energy policies with the Paris climate agreement;

Amendment

Amendment 250

Aurore Lalucq, Jonás Fernández, Carmen Avram, Marek Belka, Csaba Molnár, Pedro Marques, Paul Tang, Costas Mavrides

Motion for a resolution

Paragraph 17 a (new)

Motion for a resolution

Amendment

17a. Welcomes that taxation has regularly become part of the proposed country-specific recommendations for many Member States; welcomes in particular the attention given to spillover effects of taxpayers' aggressive tax planning strategies between Member States; calls on the Commission, the Council and concerned Member States to make proposals to counter the mentioned phenomenon;

Or. en

Amendment 251

Aurore Lalucq, Jonás Fernández, Carmen Avram, Marek Belka, Margarida Marques, Joachim Schuster, Csaba Molnár, Pedro Marques, Paul Tang, Costas Mavrides

Motion for a resolution

Paragraph 17 b (new)

Motion for a resolution

Amendment

17b. Supports recommendation that invite Member States to ensure a greater stability and fairness of their fiscal capacity and tax collection, such as limiting the scope and number of tax expenditures and broadening the tax base; invites the Commission and the Council to better look at the impact of progressivity of tax systems in that regard;

Or. en

Amendment 252
Aurore Lalucq, Jonás Fernández

Motion for a resolution
Paragraph 17 c (new)

Motion for a resolution

Amendment

17c. Asks to include trade unions and local and regional authorities in the negotiation process at both national and European level; urges the launch of the long-awaited negotiation of an interinstitutional agreement (IIA) on the Semester;

Or. en

Amendment 253
Gunnar Beck, Jörg Meuthen, Francesca Donato

Motion for a resolution
Paragraph 18

Motion for a resolution

Amendment

18. Reminds Member States of the importance of committing to and delivering on the CSRs; **deleted**

Or. en

Amendment 254
Jessica Stegrud

Motion for a resolution
Paragraph 18

Motion for a resolution

Amendment

18. Reminds Member States of the importance of committing to and delivering on the CSRs; **deleted**

Amendment 255

José Gusmão

Motion for a resolution

Paragraph 18

Motion for a resolution

Amendment

18. *Reminds Member States of the importance of committing to and delivering on the CSRs;* **deleted**

Or. en

Amendment 256

Caroline Nagtegaal

Motion for a resolution

Paragraph 18

Motion for a resolution

Amendment

18. Reminds Member States of the importance of committing to and delivering on the CSRs;

18. Reminds Member States of the importance of committing to and delivering on the CSRs; ***stresses that CSRs should be legally binding as they are formally adopted by elected governments;***

Or. en

Amendment 257

Olivier Chastel, Gilles Boyer, Stéphanie Yon-Courtin

Motion for a resolution

Paragraph 18

Motion for a resolution

Amendment

18. Reminds Member States of the importance of committing to and delivering on the CSRs;

18. Reminds Member States of the importance of committing to and delivering on the CSRs; ***is of the opinion that CSRs***

should be of a binding nature;

Or. en

Amendment 258
Margarida Marques

Motion for a resolution
Paragraph 18

Motion for a resolution

18. Reminds Member States of the importance of committing to and delivering on the CSRs;

Amendment

18. Reminds Member States of the importance of committing to and delivering on the CSRs; ***reminds Commission to continue the efforts for a higher implementation and ownership;***

Or. en

Amendment 259
Csaba Molnár, Marek Belka, Aurore Lalucq

Motion for a resolution
Paragraph 18

Motion for a resolution

18. Reminds Member States of the importance of committing to and delivering on the CSRs;

Amendment

18. Reminds Member States ***regardless of their membership in the euro area*** of the importance of committing to and delivering on the CSRs;

Or. en

Amendment 260
Eugen Jurzyca, Derk Jan Eppink, Johan Van Overtveldt

Motion for a resolution
Paragraph 18

Motion for a resolution

18. Reminds Member States of the importance of committing to and delivering on the CSRs;

Amendment

18. Reminds Member States of the importance of committing to and delivering on the CSRs *and recommendations of the European Court of Auditors*;

Or. en

Amendment 261

Eugen Jurzyca, Derk Jan Eppink, Johan Van Overtveldt

Motion for a resolution

Paragraph 18 a (new)

Motion for a resolution

Amendment

18a. Recalls the positive practice of transparency in several Member States in the form of mandatory disclosure of contracts concluded by the public sector which supports the efficiency of public finances and promotes economic growth;

Or. en

Amendment 262

Frances Fitzgerald

Motion for a resolution

Paragraph 18 a (new)

Motion for a resolution

Amendment

18a. Believes that increased efforts are required in many Member States to promote gender equality at all levels of the workforce; calls for further targeted promotion of science, technology, engineering and mathematics (STEM) subjects towards women and girls, in order to address existing education stereotypes and combat long-term gender unemployment, pay and pensions gaps;

furthermore, calls for particular emphasis to be placed on increasing women's participation in the digital jobs market; notes the Commission study of 2018 "Women in the Digital Age" which found that if more women were to enter the digital jobs market, it could create an annual EUR 16 billion GDP boost for the European economy;

Or. en

Amendment 263

Luis Garicano, Stéphanie Yon-Courtin, Gilles Boyer

Motion for a resolution

Paragraph 18 a (new)

Motion for a resolution

Amendment

18a. Notes that the Commission, the President of the Council and the President of the Eurogroup should be invited to appear in the competent Committee of the European Parliament to provide information and exchange views on an ad hoc and regular basis if the current political situation warrants it;

Or. en

Amendment 264

Eugen Jurzyca, Derk Jan Eppink, Johan Van Overtveldt

Motion for a resolution

Paragraph 18 b (new)

Motion for a resolution

Amendment

18b. Notes the social priorities in the European semester; demands the necessary respect for the principles of subsidiarity and proportionality; stresses that Member States must continue to have sufficient flexibility in implementing an

appropriate social policy;

Or. en

Amendment 265

Luis Garicano, Stéphanie Yon-Courtin, Gilles Boyer, Olivier Chastel

Motion for a resolution

New Subtitle Paragraph 18 a (new)

Motion for a resolution

Amendment

Accountability

Or. en

Amendment 266

Luis Garicano, Stéphanie Yon-Courtin, Gilles Boyer, Olivier Chastel

Motion for a resolution

Paragraph 18 c (new)

Motion for a resolution

Amendment

18c. Calls to enhance ESM accountability towards the European Parliament, in line with previous recommendations of the European Parliament;

Or. en

Amendment 267

Luis Garicano, Stéphanie Yon-Courtin, Gilles Boyer, Olivier Chastel

Motion for a resolution

Paragraph 18 c (new)

Motion for a resolution

Amendment

18c. Calls to enhance ESM accountability towards the European Parliament, in line with previous

Amendment 268

Luis Garicano, Stéphanie Yon-Courtin, Gilles Boyer, Olivier Chastel

Motion for a resolution

Paragraph 18 d (new)

Motion for a resolution

Amendment

18d. Invites the Commission to keep both legislators (European Parliament and the Council) equally well informed on all aspects relating to the application of the EU economic governance framework, including on preparatory stages and in view of any proposals to reform or enhance;

Amendment 269

Luis Garicano, Stéphanie Yon-Courtin, Gilles Boyer, Olivier Chastel

Motion for a resolution

Paragraph 18 e (new)

Motion for a resolution

Amendment

18e. Invites, in the interim, and in order to increase transparency and democratic control of the EU economic governance framework, the Commission, the President of the Eurogroup and the President of the Council (ECOFIN) to appear in front of the competent Committee of the European Parliament, for Economic Dialogues, during the various stages of the application and implementation of the EU economic governance framework;

Amendment 270

Luis Garicano, Stéphanie Yon-Courtin, Gilles Boyer, Olivier Chastel

Motion for a resolution

Paragraph 18 f (new)

Motion for a resolution

Amendment

18f. Underlines the importance of the Eurogroup in the de facto coordination and surveillance of the economic policies of the Euro area Member States, welcomes the commitments of the Eurogroup President to increase the transparency of the Eurogroup and therefore invites the President of the Eurogroup to appear at least twice for a regular dialogue in the competent Committee of the Parliament and if needed on an ad hoc basis;

Or. en

Amendment 271

Luis Garicano, Stéphanie Yon-Courtin, Gilles Boyer, Olivier Chastel

Motion for a resolution

Paragraph 18 g (new)

Motion for a resolution

Amendment

18g. Recognises the importance of the involvement of the Eurogroup President in interparliamentary meetings on matters related to EU economic governance and the banking union;

Or. en

Amendment 272

Luis Garicano, Stéphanie Yon-Courtin, Gilles Boyer, Olivier Chastel

Motion for a resolution

Paragraph 18 h (new)

Motion for a resolution

Amendment

18h. Mandates the Committee on Economic and Monetary Affairs to take action to improve the accountability towards the European Parliament, as the experience gathered so far in applying the European Semester has shown that the current accountability set up could be enhanced in order to improve its legitimacy and effectiveness;

Or. en