



EUROPEAN PARLIAMENT

2014-2019

Committee on Employment and Social Affairs

2014/2157(INI)

6.11.2014

AMENDMENTS

1 - 88

Draft opinion
David Casa
(PE539.692v01-00)

on the European Central Bank Annual Report for 2013
(2014/2157(INI))

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PE541.528v01-00

AM_Com_NonLegOpinion

Amendment 1
Patrick Le Hyaric
on behalf of the GUE/NGL Group

Draft opinion
Paragraph 1

Draft opinion

1. Welcomes the decline in the EU unemployment rate, from 20.8 % in the first quarter of 2010 to 12.1 % in the third quarter of 2013;

Amendment

deleted

Or. fr

Amendment 2
Marian Harkin

Draft opinion
Paragraph 1

Draft opinion

1. Welcomes the decline in the EU unemployment rate, from 20.8 % in the first quarter of 2010 to 12.1 % in the third quarter of 2013;

Amendment

1. Welcomes the decline in the EU unemployment rate, from 20.8 % in the first quarter of 2010 to 12.1 % in the third quarter of 2013 *but also notes that according to the Commission Services' spring 2014 forecast there was an increase in unemployment from 11.3% at the end of 2012 to 12.1% in the third quarter of 2013;*

Or. en

Amendment 3
Dominique Martin

Draft opinion
Paragraph 1

Draft opinion

1. **Welcomes** the decline in the EU unemployment rate, from 20.8 % in the first quarter of 2010 to 12.1 % in the third quarter of 2013;

Amendment

1. ***Expresses its surprise at*** the decline in the EU unemployment rate, from 20.8 % in the first quarter of 2010 to 12.1 % in the third quarter of 2013;

Or. fr

Amendment 4
Dominique Martin

Draft opinion
Paragraph 1

Draft opinion

1. Welcomes the decline in the EU unemployment rate, from 20.8 % in the first quarter of 2010 to 12.1 % in the third quarter of 2013;

Amendment

1. Welcomes the decline in the EU unemployment rate ***recorded in the ECB Annual Report***, from 20.8% in the first quarter of 2010 to 12.1% in the third quarter of 2013;

Or. fr

Amendment 5
Javi López

Draft opinion
Paragraph 1

Draft opinion

1. ***Welcomes the decline in the EU*** unemployment rate, ***from 20.8 % in the first quarter of 2010 to 12.1 % in the third quarter*** of 2013;

Amendment

1. ***Notes with great concern the situation of the labour market and the high unemployment rate in the EU, where unemployment in the euro area has increased from a severe 11.3% by the end of 2012 to about 11,9% by the end of 2013, and could continue to maintain at a high level of 11.8% in 2014;***

Amendment 6
Siôn Simon

Draft opinion
Paragraph 1

Draft opinion

1. *Welcomes the decline* in the EU unemployment rate, *from 20.8 % in the first quarter of 2010 to 12.1 %* in the third quarter of 2013;

Amendment

1. *Notes that, despite an improvement* in the EU unemployment rate, *the percentage it was still 12.1 %* in the third quarter of 2013;

Or. en

Amendment 7
Ulrike Trebesius

Draft opinion
Paragraph 1

Draft opinion

1. *Welcomes the decline in* the EU unemployment *rate, from 20.8 % in the first quarter of 2010 to 12.1 % in the third quarter of 2013;*

Amendment

1. *Recognizes that* the EU unemployment *level has reached a high mark in 2013 and that the general economic situation remains very difficult;*

Or. en

Amendment 8
Karima Delli

Draft opinion
Paragraph 1

Draft opinion

1. *Welcomes the* decline in the EU unemployment rate, *from 20.8 % in the*

Amendment

1. *Notes the minor* decline in the *seasonally-adjusted* EU unemployment

first quarter of 2010 to 12.1 % in the third quarter of 2013;

rate, that was 10.1 % in September 2014, down from 10.8 % in September 2013.

Or. en

Amendment 9

Sergio Gutiérrez Prieto, Brando Benifei

Draft opinion

Paragraph 1

Draft opinion

1. *Welcomes the* decline in the EU unemployment rate, *from 20.8 % in the first quarter of 2010 to 12.1 % in the third quarter of 2013;*

Amendment

1. *Takes note of the mild* decline in the EU unemployment rate, *but points out that EU unemployment and youth unemployment rates are still incredibly alarming (25,005 million unemployed in the EU-28 in June 2014 and 5,06 million unemployed young people in the EU-28 in July 2014); stresses, furthermore, that the differences between Member States' general and youth unemployment rates (5 % unemployment in Austria, compared with 27,3 % in Greece; 9,3 % youth unemployment in Austria, compared with 53,8 % in Spain) represent a major risk both for the EU's economic stability and for European social cohesion; stresses that the Commission has recognised in its COM 2014/400 that "the high levels of unemployment and social distress are eroding Europe's human and social capital and call for a decisive action over time";*

Or. en

Amendment 10

Brando Benifei, Javi López, Sergio Gutiérrez Prieto

Draft opinion

Paragraph 1

Draft opinion

1. ***Welcomes the*** decline in the EU unemployment rate, ***from 20.8 %*** in the ***first quarter of 2010 to 12.1 %*** in the ***third quarter of 2013***;

Amendment

1. ***Takes note of the mild*** decline in the EU unemployment rate, ***but points out that EU unemployment and youth unemployment rates are still incredibly alarming (25,005 million unemployed in the EU-28 in June 2014 and 5,06 million unemployed young people in the EU-28 in July 2014)***; ***stresses, furthermore, that the differences between Member States' general and youth unemployment rates (5 % unemployment in Austria, compared with 27,3 % in Greece; 9,3 % youth unemployment in Austria, compared with 53,8 % in Spain) represent a major risk both for the EU's economic stability and for European social cohesion; stresses that the Commission has recognised in its COM 2014/400 that "the high levels of unemployment and social distress are eroding Europe's human and social capital and call for a decisive action over time"***;

Or. en

Amendment 11
Dominique Martin

Draft opinion
Paragraph 1

Draft opinion

1. Welcomes the decline in the EU unemployment rate, from 20.8 % in the first quarter of 2010 to 12.1 % in the third quarter of 2013;

Amendment

1. Welcomes the decline in the EU unemployment rate, from 20.8 % in the first quarter of 2010 to 12.1 % in the third quarter of 2013, ***a decline which has not, however, been registered in most of the Member States***;

;

Or. fr

Amendment 12
Laura Agea, Tiziana Beghin

Draft opinion
Paragraph 1

Draft opinion

1. **Welcomes** the decline in the EU unemployment rate, from 20.8 % in the first quarter of 2010 to 12.1 % in the third quarter of 2013;

Amendment

1. **Notes** the decline in the EU unemployment rate, from 20.8 % in the first quarter of 2010 to 12.1 % in the third quarter of 2013; ***notes that these figures do not reflect the situation in all Member States and do not take into account the divergences among different regions and Member-states; points out that youth unemployment is still alarming: in September 2013 the youth unemployment rate was 23.5% in the EU28 and 24,1% in the euro area, highlights the worrying differences between Member- States (7,7% in Germany and 57,3% in Greece in July 2013);***

Or. en

Amendment 13
Tania González Peñas

Draft opinion
Paragraph 1

Draft opinion

1. **Welcomes** the ***decline in the EU*** unemployment rate, ***from 20.8 % in the first quarter of 2010 to 12.1 % in the third quarter of 2013;***

Amendment

1. **Deplores** the ***high*** unemployment rate in 2013;

Or. es

Amendment 14

Dominique Martin

Draft opinion
Paragraph 1 a (new)

Draft opinion

Amendment

1a. Points out that, between 2012 and 2013, the average unemployment rate increased from 11.4% to 12.1% and it is therefore important to monitor this trend;

Or. fr

Amendment 15
Javi López

Draft opinion
Paragraph 1 a (new)

Draft opinion

Amendment

1a. Notes that despite the reforms undertaken by Member States for fiscal consolidation in order to increase investor confidence, such an increase in confidence has not translated in growth and increase in employment;

Or. en

Amendment 16
Jutta Steinruck

Draft opinion
Paragraph 1 a (new)

Draft opinion

Amendment

1a. Notes that the social situation, especially in countries hit by the crisis, has deteriorated sharply and that, since the onset of the crisis, social inequalities have risen in two thirds of Member States;

warns that the whole of Europe is in danger of being thrown into recession by the skewed austerity measures and by political crises;

Or. de

Amendment 17
Sergio Gutiérrez Prieto, Brando Benifei

Draft opinion
Paragraph 1 a (new)

Draft opinion

Amendment

1a. Recalls that the ECB is bound to Article 9 TFEU which states that: «In defining and implementing its policies and activities, the Union shall take into account requirements linked to the promotion of a high level of employment, the guarantee of adequate social protection, the fight against social exclusion, and a high level of education, training and protection of human health' and that it is important to implement this horizontal clause sufficiently in all policy areas so as to achieve the objectives of Article 3 TEU;

Or. en

Amendment 18
Javi López

Draft opinion
Paragraph 2

Draft opinion

Amendment

2. Welcomes the slightly positive rate of job creation in some Member States in the fourth quarter of 2013 and the increase in compensation per employee in almost all

2. Is deeply concerned by the negative evolution of the economic activity: the GDP in 2013 in the euro zone keeps decreasing for a second year in a row and

non-euro area Member States;

unemployment rates are reaching levels so high that are even endangering the stability of some Member States of the Eurozone;

Or. en

Amendment 19

Patrick Le Hyaric

on behalf of the GUE/NGL Group

Draft opinion

Paragraph 2

Draft opinion

2. *Welcomes* the *slightly positive* rate of job creation in some Member States in the fourth quarter of 2013 *and the increase in compensation per employee in almost all non-euro area Member States;*

Amendment

2. *Points out that* the rate of job creation in some Member States in the fourth quarter of 2013 *is due mainly to the creation of extremely precarious and insecure jobs with inadequate levels of pay and social protection as a result of the austerity policies imposed on Member States under the Fiscal Compact;*

Or. fr

Amendment 20

Laura Agea, Tiziana Beghin

Draft opinion

Paragraph 2

Draft opinion

2. Welcomes the slightly positive rate of job creation in some Member States in the fourth quarter of 2013 and the increase in compensation per employee in almost all non-euro area Member States;

Amendment

2. Welcomes the slightly positive rate of job creation in some Member States in the fourth quarter of 2013 and the increase in compensation per employee in almost all non-euro area Member States; *Stresses that euro area Member States should also benefit from this increase in order to boost the demand and enhance job creation; Stresses that austerity measures*

and the painful budgetary adjustments, is not the way to achieve this.

Or. en

Amendment 21
Siôn Simon

Draft opinion
Paragraph 2

Draft opinion

2. *Welcomes the slightly positive* rate of job creation in some Member States in the fourth quarter of 2013 and *the increase in compensation per employee in almost all non-euro area Member States;*

Amendment

2. *Notes that the* rate of job creation in some Member States *has been slightly positive* in the fourth quarter of 2013 and *alongside low growth, unemployed remained elevated in the majority of non-euro area Member States;*

Or. en

Amendment 22
Jutta Steinruck

Draft opinion
Paragraph 2

Draft opinion

2. Welcomes the slightly positive rate of job creation in some Member States in the fourth quarter of 2013 *and the increase in compensation per employee in almost all non-euro area Member States;*

Amendment

2. Welcomes the slightly positive rate of job creation in some Member States in the fourth quarter of 2013; *notes, however, that the low-wage sector and precarious employment are expanding;*

Or. de

Amendment 23
Sergio Gutiérrez Prieto, Brando Benifei

Draft opinion

Paragraph 2

Draft opinion

2. Welcomes the slightly positive rate of job creation in some Member States in the fourth quarter of 2013 and the increase in compensation per employee in almost all non-euro area Member States;

Amendment

2. Welcomes the slightly positive rate of job creation in some Member States in the fourth quarter of 2013 and the increase in compensation per employee in almost all non-euro area Member States, ***but it is deeply concerned by there is a decline in job quality, an increase in precarious forms of employment and a deterioration in basic labour standards; profoundly regrets that the EU is far away from achieving the employment and social targets of the EU2020 strategy, with specially the poverty reduction target lagging behind as poverty has increased by 10 million between 2010 and 2012 rather than decreasing; calls on the ECB to adopt a consistent approach in view to achieving this targets;***

Or. en

Amendment 24

Tania González Peñas

Draft opinion

Paragraph 2

Draft opinion

2. ***Welcomes*** the slightly positive rate of job creation in some Member States in the fourth quarter of 2013 and ***the increase in compensation per employee in almost all non-euro area Member States;***

Amendment

2. ***Points out that*** the slightly positive rate of job creation in some Member States in the fourth quarter of 2013 ***is principally the result of the creation of precarious, temporary, part-time and therefore low-quality jobs;***

Or. es

Amendment 25

Dominique Martin

Draft opinion
Paragraph 2 a (new)

Draft opinion

Amendment

2a. Notes that this would appear to indicate a better performance by countries outside the euro area;

Or. fr

Amendment 26
Ulrike Trebesius

Draft opinion
Paragraph 2 a (new)

Draft opinion

Amendment

2a. Acknowledges that the ongoing process of balance sheet adjustment in the financial and non-financial sectors, combined with high unemployment and ongoing fiscal consolidation, continued to dampen economic activity in the euro area in 2013;

Or. en

Amendment 27
Javi López, Brando Benifei, Sergio Gutiérrez Prieto

Draft opinion
Paragraph 2 a (new)

Draft opinion

Amendment

2a. Notes about the large differences in unemployment rates between Member States with figures ranging from 5% of Germany to 24% of Spain; whereas the figures for youth unemployment are even

higher;

Or. en

Amendment 28

Marian Harkin

Draft opinion

Paragraph 2 a (new)

Draft opinion

Amendment

2a. Regrets that between 2006 and 2011, inequality has increased in approximately two thirds of EU Member States;

Or. en

Amendment 29

Dominique Martin

Draft opinion

Paragraph 2 b (new)

Draft opinion

Amendment

2b. Would nevertheless be pleased to know whether the same applies in the Member States belonging to the euro area;

Or. fr

Amendment 30

Ulrike Trebesius

Draft opinion

Paragraph 2 b (new)

Draft opinion

Amendment

2b. Believes that poor balance sheets not

only affects banks, but also has a negative knock on effect on businesses and other private actors, as a lack of capital and finance inhibits a business's ability to remain competitive, grow and ultimately maintain and create jobs;

Or. en

Amendment 31
Javi López, Sergio Gutiérrez Prieto

Draft opinion
Paragraph 2 b (new)

Draft opinion

Amendment

2b. Is concerned by the fact that there has been a continuous decrease in total employment and also in the number of hours worked in 2013; urges the ECB to focus on policies which can reverse this trend and help Member States reach their EU2020 employment targets;

Or. en

Amendment 32
Ulrike Trebesius

Draft opinion
Paragraph 2 c (new)

Draft opinion

Amendment

2c. Believes that the transferring of bad debt to the ECB balance sheet is not an appropriate solution and unfairly burdens EU taxpayers; believes that this is not a sustainable solution to reduce the EU unemployment rate;

Or. en

Amendment 33
Patrick Le Hyaric
on behalf of the GUE/NGL Group

Draft opinion
Paragraph 3

Draft opinion

Amendment

*3. Agrees with the ECB's
recommendation that growth-friendly
fiscal consolidation over the medium term
should ensure compliance with the fiscal
compact, while at the same time boosting
potential growth and generating
employment opportunities;*

deleted

Or. fr

Amendment 34
Tania González Peñas

Draft opinion
Paragraph 3

Draft opinion

Amendment

*3. Agrees with the ECB's
recommendation that growth-friendly
fiscal consolidation over the medium term
should ensure compliance with the fiscal
compact, while at the same time boosting
potential growth and generating
employment opportunities;*

deleted

Or. es

Amendment 35
Ulrike Trebesius

Draft opinion
Paragraph 3

Draft opinion

Amendment

3. Agrees with the ECB's recommendation that growth-friendly fiscal consolidation over the medium term should ensure compliance with the fiscal compact, while at the same time boosting potential growth and generating employment opportunities;

deleted

Or. en

Amendment 36
Laura Agea, Tiziana Beghin

Draft opinion
Paragraph 3

Draft opinion

Amendment

3. Agrees with the ECB's recommendation that growth-friendly fiscal consolidation over the medium term should ensure compliance with the fiscal compact, while at the same time boosting potential growth and generating employment opportunities;

deleted

Or. en

Amendment 37
Dominique Martin

Draft opinion
Paragraph 3

Draft opinion

Amendment

3. Agrees with the ECB's recommendation that growth-friendly fiscal consolidation over the medium term should ensure compliance with the fiscal compact, while at the same time boosting

deleted

potential growth and generating employment opportunities;

Or. fr

Amendment 38
Marian Harkin

Draft opinion
Paragraph 3

Draft opinion

3. *Agrees with* the ECB's *recommendation* that growth-friendly fiscal consolidation over the medium term should ensure compliance with the fiscal compact, while at the same time boosting potential growth and generating employment opportunities;

Amendment

3. *Given the Commission Services' spring 2014 forecast that GDP in the euro area fell by 0.4% in 2013 after a decline of 0.7% in 2012, questions* the ECB's *recommendations* that growth-friendly fiscal consolidation over the medium term should ensure compliance with the fiscal compact, while at the same time boosting potential growth and generating employment opportunities;

Or. en

Amendment 39
Siôn Simon

Draft opinion
Paragraph 3

Draft opinion

3. Agrees with the ECB's recommendation that *growth-friendly* fiscal *consolidation over the medium term* should ensure *compliance with the* fiscal compact, *while at the same time* boosting potential growth and generating employment opportunities;

Amendment

3. Agrees with the ECB's recommendation that fiscal *strategies* should ensure *growth-friendly* fiscal *consolidation which combines* boosting potential growth and generating employment opportunities;

Or. en

Amendment 40
Javi López

Draft opinion
Paragraph 3

Draft opinion

3. Agrees with the ECB's recommendation that growth-friendly fiscal consolidation over the medium term should ensure compliance with the fiscal compact, while at the same time boosting potential growth and generating employment opportunities;

Amendment

3. Strongly advises that pro-growth tax consolidation implies the maximum flexibility of fiscal rules, on one hand for those Member States who must make fiscal consolidation processes and, on the other hand those Member States with enough fiscal space and positive trade balances who should make public investment in order to improve growth potential and quality job creation;

Or. en

Amendment 41
Karima Delli

Draft opinion
Paragraph 3

Draft opinion

3. Agrees with the ECB's recommendation that growth-friendly fiscal consolidation over the medium term should ensure compliance with the fiscal compact, while at the same time boosting potential growth and generating employment opportunities;

Amendment

3. Notes the ECB's recommendation that growth-friendly fiscal consolidation over the medium term should ensure compliance with the fiscal compact, while at the same time boosting potential growth and generating employment opportunities; Regrets that the focus of current policies stays solely on economic growth without acknowledging the need for an inclusive, rights-based and sustainable approach; stresses that growth benefits need to be spread throughout society for it to become sustainable;

Or. en

Amendment 42
Sergio Gutiérrez Prieto, Brando Benifei

Draft opinion
Paragraph 3

Draft opinion

3. Agrees with the **ECB's** recommendation that ***growth-friendly*** fiscal consolidation ***over the medium term should ensure compliance with the fiscal compact***, while at the same time boosting potential growth and generating employment opportunities;

Amendment

3. Agrees with the recommendation that fiscal consolidation ***must continue in a growth friendly and differentiated manner***, while at the same time boosting potential growth and generating employment opportunities; ***calls for greater flexibility margins in order to boost quality job creation; takes the view, however, that some of the structural reforms promoted by the ECB– especially labour reforms, wage devaluation, pension reforms, etc. – may result in the same contractionary effects on the economy or on internal demand as the excessive austerity conducted up to now; calls on the ECB, therefore, to assess the economic and social impact of such policies before recommending them;***

Or. en

Amendment 43
Jutta Steinruck

Draft opinion
Paragraph 3

Draft opinion

3. Agrees with the ECB's recommendation that growth-friendly fiscal consolidation over the medium term should ensure compliance with the fiscal compact, ***while at the same time boosting*** potential growth and ***generating*** employment opportunities;

Amendment

3. Agrees with the ECB's recommendation that growth-friendly fiscal consolidation over the medium term should ensure compliance with the fiscal compact ***and points out that an increase in public and private investment would boost*** potential growth and ***generate*** employment opportunities;

Or. de

Amendment 44
Patrick Le Hyaric
on behalf of the GUE/NGL Group

Draft opinion
Paragraph 3 a (new)

Draft opinion

Amendment

3a. Hopes that ECB loans to European banks will benefit the real economy and companies that invest, result in stable and high-quality jobs and facilitate environmental transition;

Or. fr

Amendment 45
Laura Agea, Tiziana Beghin

Draft opinion
Paragraph 3 a (new)

Draft opinion

Amendment

3a. Underlines that monetary policy could be an important tool to boost the EU economy, believes that the ECB should make use of it in order to give liquidity to the EU real economy, increase demand and enhance quality investments and sustainable job creation;

Or. en

Amendment 46
Ulrike Trebesius

Draft opinion
Paragraph 3 a (new)

Draft opinion

Amendment

3a. Welcomes the acknowledgement by the ECB that all four programme countries made significant progress in reducing their economic imbalances by addressing structural rigidities, especially in their labour markets;

Or. en

Amendment 47

Sergio Gutiérrez Prieto, Brando Benifei

Draft opinion

Paragraph 3 a (new)

Draft opinion

Amendment

3a. Notes the speech by the President of the ECB at the annual central bank symposium in Jackson Hole on 22 August 2014; calls on policy makers to draw the right conclusions with regard to monetary, budgetary and structural reform policies with the aim of creating growth and quality jobs; recalls the balanced remarks stating: "a coherent strategy to reduce unemployment has to involve both demand and supply side policies, at both the euro area and the national levels. And only if the strategy is truly coherent can it be successful";

Or. en

Amendment 48

Javi López

Draft opinion

Paragraph 3 a (new)

3a. Is concerned that the level of public and private investment in the euro area has remained significantly lower than in years prior to the current crisis, whereas the annual growth rate has continued to decline and the credit to the private sector has moved into negative figures, with an annual growth rate of -2.4% in December 2013 compared to -0.2% in December 2012, it is necessary to implement unconventional policies as the ones developed by the ECB have proven to be entirely inadequate. Believes it is of great importance to create the conditions for an upturn in investment in the euro area and notes it is crucial to gradually increase investment levels, both public and private, to pre-crisis level by 2020;

Or. en

Amendment 49

Javi López

Draft opinion

Paragraph 3 b (new)

3b. Welcomes the reductions in interest rates by the European Central Bank (ECB) in May and November 2013, reducing the rate of the main refinancing operations to 0.25%; is however concerned that these actions have until now not produced the effect intended in terms of increasing employment and job creation;

Or. en

Amendment 50

Javi López, Brando Benifei, Sergio Gutiérrez Prieto

Draft opinion
Paragraph 3 c (new)

Draft opinion

Amendment

3c. Shares the ECB's call for continued improvement of the institutional framework of Economic and Monetary Union (EMU) as part of the main problems in the euro zone go derived from a dysfunctional institutional design of the currency area. In this context, ex ante coordination of major economic reform plans should be equitable and balanced;

Or. en

Amendment 51
Javi López

Draft opinion
Paragraph 3 d (new)

Draft opinion

Amendment

3d. Notes that the fiscal consolidation undertaken by Member States has created a fiscal drag and a downturn in public sector employment which added to the ongoing contraction in employment in other sectors of the economy;

Or. en

Amendment 52
Javi López

Draft opinion
Paragraph 3 e (new)

Draft opinion

Amendment

3e. Believes that in order to fight the growing levels of unemployment in Europe, more focus should be put on aggregate demand policies: notes that fiscal consolidation policies have not produced the results intended;

Or. en

Amendment 53
Javi López, Jutta Steinruck

Draft opinion
Paragraph 3 f (new)

Draft opinion

Amendment

3f. Believes that more focus on growth and public investment (such as the 300 billion investment package proposed by the Commission's President Jean Claude Juncker) would be complementary of the ECB's policy efforts to increase employment and growth in Europe;

Or. en

Amendment 54
Javi López

Draft opinion
Paragraph 3 g (new)

Draft opinion

Amendment

3g. Strongly believes that in light of future demographic changes and changes in the global economy, for the EU to be competitive over the next generations, focus should be given to the creation of high quality jobs whilst maintaining the integrity of our social model;

Or. en

Amendment 55
Ulrike Trebesius

Draft opinion
Paragraph 4

Draft opinion

4. Notes *the ECB's call for continuous improvement of the institutional setting of the Economic and Monetary Union (EMU), and reiterates in this context its call for ex ante coordination of major economic reform plans;*

Amendment

4. Notes *that 2013 saw a continuation of intense cooperation among EU institutions and bodies including the ECB; highlights the point that experience with the 2013 European Semester showed that implementation of policy recommendations, in particular with regard to structural reforms, is still an issue that warrants stronger monitoring;*

Or. en

Amendment 56
Dominique Martin

Draft opinion
Paragraph 4

Draft opinion

4. Notes the ECB's call for continuous improvement of the institutional setting of the Economic and Monetary Union (EMU), and reiterates in this context its call for ex ante coordination of major economic reform plans;

Amendment

4. Notes the ECB's call for continuous improvement of the institutional setting of the Economic and Monetary Union (EMU), *implying a further loss of sovereignty for the Member States*, and reiterates in this context its call for ex ante coordination of major economic reform plans;

Or. fr

Amendment 57
Dominique Martin

Draft opinion
Paragraph 4

Draft opinion

4. Notes the ECB's call for continuous improvement of the institutional setting of the Economic and Monetary Union (EMU), and reiterates in this context its call for ex ante coordination of major economic reform plans;

Amendment

4. Notes the ECB's call for continuous improvement of the institutional setting of the Economic and Monetary Union EMU), and reiterates in this context its call for ex ante ***review and*** coordination of major economic reform plans ***so as to assess whether they are useful and necessary in this period of crisis;***

Or. fr

Amendment 58
Javi López

Draft opinion
Paragraph 4

Draft opinion

4. ***Notes the ECB's call for continuous improvement of the institutional setting of the Economic and Monetary Union (EMU), and reiterates in this context its call for ex ante coordination of major economic reform plans;***

Amendment

4. ***Warns about the ECB's call on Member States to undertake reforms in the labour market and the optimization of the conditions for businesses for job creation; these reforms cannot be implemented at the expense of increased casualization, temporary or internal devaluation;***

Or. en

Amendment 59
Laura Agea, Tiziana Beghin

Draft opinion
Paragraph 4

Draft opinion

Amendment

4. Notes the ECB's call for continuous improvement of the institutional setting of the Economic and Monetary Union (EMU), and reiterates in this context its call for ex ante coordination of major economic reform plans;

4. Notes the ECB's call for continuous improvement of the institutional setting of the Economic and Monetary Union (EMU), and reiterates in this context its call for ex ante coordination of major economic reform plans; ***Stresses that this should only be done in a way that ensures democratic accountability and transparency;***

Or. en

Amendment 60
Karima Delli

Draft opinion
Paragraph 4

Draft opinion

4. Notes the **ECB's** call for continuous improvement of the institutional setting of the Economic and Monetary Union (EMU), and reiterates in this context its call for ex ante coordination of major economic reform plans;

Amendment

4. Notes the **ECB's** call for continuous improvement of the institutional setting of the Economic and Monetary Union (EMU), and reiterates in this context its call for ex ante coordination of major economic reform plans ***together with social impact assessments and associated solidarity mechanisms; calls for such coordination to be supported by a comprehensive ex-ante and ex-post social and gender impact assessment;***

Or. en

Amendment 61
Brando Benifei, Javi López, Sergio Gutiérrez Prieto

Draft opinion
Paragraph 4

Draft opinion

4. Notes the ECB's call for continuous improvement of the institutional setting of

Amendment

4. Notes the ECB's call for continuous improvement of the institutional setting of

the Economic and Monetary Union (EMU), and reiterates in this context its call for ex ante coordination of major economic reform plans;

the Economic and Monetary Union (EMU), and reiterates in this context its call for ex ante coordination of major economic reform plans; ***highlights the need to develop EMU-wide automatic stabilising mechanisms to address symmetric and asymmetric economic shocks, such as an unemployment benefit scheme, as a means to maintain social cohesion, support internal demand and strengthen the sustainability of the single currency;***

Or. en

Amendment 62

Sergio Gutiérrez Prieto, Brando Benifei

Draft opinion

Paragraph 4

Draft opinion

4. Notes the ECB's call for continuous improvement of the institutional setting of the Economic and Monetary Union (EMU), ***and reiterates in this context its call for ex ante coordination of major economic reform plans;***

Amendment

4. Notes the ECB's call for continuous improvement of the institutional setting of the Economic and Monetary Union (EMU); ***stresses the importance of the expedition and completion of the banking union; notes that approval of the three pillars of the banking union and implementation of new rules for credit institutions and insurance companies can help to restore the resilience of the European financial sector; believes that completion of the banking union must be achieved by means of an insurance and markets union; reiterates that the cost of failure of banking institutions should be borne by the banking sector itself;***

Or. en

Amendment 63

Sergio Gutiérrez Prieto, Brando Benifei

Draft opinion
Paragraph 4 a (new)

Draft opinion

Amendment

4a. Calls for a true «social pillar’ to be implemented within economic and monetary union (EMU) as part of the process of improving economic governance mechanisms, so as to reduce unemployment, poverty and social exclusion, overcome social dumping and prevent competition for the lowest social standards in the EU;

Or. en

Amendment 64
Laura Agea, Tiziana Beghin

Draft opinion
Paragraph 5

Draft opinion

Amendment

5. Welcomes the ECB’s call on Member States to carry out the necessary labour market reforms, in particular through increasing flexibility and optimising the conditions for businesses to create jobs;

deleted

Or. it

Amendment 65
Marian Harkin

Draft opinion
Paragraph 5

Draft opinion

Amendment

5. Welcomes the ECB’s call on Member States to carry out the necessary labour

5. Welcomes the ECB’s call on Member States to carry out the necessary labour

market reforms, *in particular through increasing flexibility* and optimising the conditions for businesses to create jobs;

market reforms and optimising the conditions for businesses to create jobs;

Or. en

Amendment 66
Ulrike Trebesius

Draft opinion
Paragraph 5

Draft opinion

5. Welcomes the ECB's call on Member States to *carry out the necessary* labour market reforms, in *particular through increasing flexibility* and optimising the conditions for businesses to create jobs;

Amendment

5. Welcomes the ECB's call on Member States to *push ahead with* labour market reforms, in *order to improve competitiveness, raise potential growth, generate employment opportunities in particular by increasing flexibility* and optimising the conditions for businesses to create jobs;

Or. en

Amendment 67
Patrick Le Hyaric
on behalf of the GUE/NGL Group

Draft opinion
Paragraph 5

Draft opinion

5. *Welcomes* the ECB's call on Member States to carry out the necessary labour market reforms, in particular through increasing flexibility and optimising the conditions for businesses to create jobs;

Amendment

5. *Deplores* the ECB's call on Member States to carry out the necessary labour market reforms, in particular through increasing flexibility and optimising the conditions for businesses to create jobs;

Or. fr

Amendment 68
Siôn Simon

Draft opinion
Paragraph 5

Draft opinion

5. Welcomes the ECB's call on Member States to carry out the necessary labour market reforms, in particular through increasing *flexibility* and optimising the conditions for businesses to create jobs;

Amendment

5. Welcomes the ECB's call on Member States to carry out the necessary labour market reforms, in particular through increasing *the quality of jobs* and optimising the conditions for businesses to create jobs;

Or. en

Amendment 69
Javi López

Draft opinion
Paragraph 5

Draft opinion

5. *Welcomes the ECB's* call on Member States to *carry out the necessary* labour market *reforms, in particular through increasing flexibility and optimising the conditions for businesses to create jobs;*

Amendment

5. *Warns ECB's* call on Member States to *undertake reforms in the* labour market *and the optimization of the conditions for businesses for job creation that they cannot be at the expense of increased insecurity, temporary or internal devaluation;*

Or. en

Amendment 70
Karima Delli

Draft opinion
Paragraph 5

Draft opinion

5. Welcomes the ECB's call on Member

Amendment

5. Welcomes the ECB's call on Member

States to carry out the necessary labour market reforms, *in particular through increasing flexibility and optimising the conditions for businesses to create jobs*;

States to carry out the necessary labour market reforms *in order to make them more inclusive*.

Or. en

Amendment 71

Sergio Gutiérrez Prieto, Brando Benifei

Draft opinion

Paragraph 5

Draft opinion

5. *Welcomes* the ECB's call on Member States to carry out the necessary labour market reforms, *in particular* through *increasing flexibility and optimising the conditions for businesses to create jobs*;

Amendment

5. *Notes* the ECB's call on Member States to carry out the necessary labour market reforms, *but recalls that restoring EU competitiveness through an excessive adjustment of unit labour costs via salary reductions has sharply eroded the purchasing power of many EU workers, lowered household incomes and depressed internal demand, further fuelling unemployment and social exclusion, particularly in those countries hit hardest by the crisis; underlines that wages are not merely a tool for economic adjustment, but above all the income that workers need to live on; calls on the ECB to ensure that recommendations in the field of wages do not increase in-work poverty or wage inequalities within Member States, or harm low-income groups but that are aimed to address labour market fragmentation*;

Or. en

Amendment 72

Tania González Peñas

Draft opinion

Paragraph 5

Draft opinion

5. **Welcomes** the ECB's call on Member States to carry out the necessary labour market reforms, ***in particular*** through increasing flexibility and optimising the conditions for businesses to create jobs;

Amendment

5. **Deplores** the ECB's call on Member States to carry out the necessary labour market reforms through increasing flexibility and optimising the conditions for businesses to create jobs, ***and calls for labour market reforms that foster the creation of productive, stable jobs;***

Or. es

Amendment 73

Javi López, Jutta Steinruck

Draft opinion

Paragraph 5 a (new)

Draft opinion

Amendment

5a. Strongly believes that any increased flexibility brought about by these reforms should be accompanied by a comparable increase in workers' rights;

Or. en

Amendment 74

Patrick Le Hyaric

on behalf of the GUE/NGL Group

Draft opinion

Paragraph 6

Draft opinion

Amendment

6. Welcomes the fact that the pattern of reduced working hours appears to have reversed by the end of 2013, indicating a possible gradual improvement in the labour market;

deleted

Or. fr

Amendment 75
Jutta Steinruck

Draft opinion
Paragraph 6

Draft opinion

6. Welcomes the fact that the pattern of reduced working hours appears to have reversed by the end of 2013, indicating a possible gradual improvement in the labour market;

Amendment

deleted

Or. de

Amendment 76
Javi López

Draft opinion
Paragraph 6

Draft opinion

6. Welcomes the fact that the pattern of reduced working hours appears to have reversed by the end of 2013, indicating a possible gradual improvement in the labour market;

Amendment

6. Warns about the economic damage to aggregated demand and social harm in terms of impoverishment caused by internal devaluation in several countries in the Euro zone and indicates its counterproductive effects in the medium-term;

Or. en

Amendment 77
Laura Agea, Tiziana Beghin

Draft opinion
Paragraph 6

Draft opinion

6. Welcomes the fact that the pattern of reduced working hours appears to have

Amendment

6. Notes that the pattern of reduced working hours appears to have reversed by

reversed by the end of 2013, indicating a possible gradual improvement in the labour market;

the end of 2013, indicating a possible gradual improvement in the labour market; *stresses, nonetheless, that this development does not reflect the real situation on the labour market;*

Or. it

Amendment 78

Sergio Gutiérrez Prieto, Brando Benifei

Draft opinion

Paragraph 6

Draft opinion

6. *Welcomes* the fact that *the pattern of reduced working hours appears to have reversed by the end of 2013, indicating a possible gradual improvement* in the labour market;

Amendment

6. *Underlines* the fact that *investment is important, as it works on the supply and demand side of the economy creating jobs, generating incomes for households, increasing tax revenue, helping governments consolidate and boosting growth; reiterates the need to adopt investor-friendly policies, cut red-tape and reduce administrative burden; calls on the next European Commission to enhance European investment by € 300 billion as announced in the political guidelines by Jean-Claude Juncker;*

Or. en

Amendment 79

Tania González Peñas

Draft opinion

Paragraph 6

Draft opinion

6. *Welcomes* the fact that the pattern of reduced working hours appears to have reversed by the end of 2013, *indicating a possible gradual improvement in the*

Amendment

6. *Takes the view that despite the* fact that the pattern of reduced working hours appears to have reversed by the end of 2013, the labour market *is still*

labour market;

*characterised by an ever-increasing level
of job insecurity;*

Or. es

Amendment 80

Patrick Le Hyaric

on behalf of the GUE/NGL Group

Draft opinion

Paragraph 6 a (new)

Draft opinion

Amendment

*6a. Calls for the financing of an effective
European infrastructural job creation
plan and an increase in appropriations
for implementation of the 'Youth
Guarantee' programme;*

Or. fr

Amendment 81

Dominique Martin

Draft opinion

Paragraph 6 a (new)

Draft opinion

Amendment

*6a. Notes that this reduction in working
time was probably due to an increase in
part-time work, reflecting growing
insecurity;*

Or. fr

Amendment 82

Marian Harkin

Draft opinion

Paragraph 6 a (new)

Draft opinion

Amendment

6a. Regrets that for young people the employment rate declined from 37% in 2008 to 32% in the first quarter of 2014 and more than 40% of young employees are on a temporary contract while nearly 25% work part time;

Or. en

Amendment 83

Javi López

Draft opinion

Paragraph 7

Draft opinion

Amendment

7. Notes the results of the first wave of the Eurosystem Household Finance and Consumption Survey, and stresses the importance of this survey for the monitoring of the euro area's economic and social structure.

deleted

Or. en

Amendment 84

Laura Agea, Tiziana Beghin

Draft opinion

Paragraph 7

Draft opinion

Amendment

7. Notes the results of the first wave of the Eurosystem Household Finance and Consumption Survey, and stresses the importance of this survey for the monitoring of the euro area's economic and social structure.

**7.
Notes the results of the first wave of the Eurosystem Household Finance and Consumption Survey, and stresses the importance of this survey for the monitoring of the euro area's economic**

and social structure, *in view of the imperative need to highlight the stagnation and crisis from which the internal market is suffering*;

Or. it

Amendment 85

Patrick Le Hyaric

on behalf of the GUE/NGL Group

Draft opinion

Paragraph 7

Draft opinion

7. Notes the results of the first wave of the Eurosystem Household Finance and Consumption Survey, and *stresses the importance of this survey for the monitoring of the euro area's economic and social structure.*

Amendment

7. Notes the results of the first wave of the Eurosystem Household Finance and Consumption Survey and *calls for a survey to assess the number of households living below the poverty line and suffering from social exclusion.*

Or. fr

Amendment 86

Javi López

Draft opinion

Paragraph 7 a (new)

Draft opinion

Amendment

7a. Stresses its concern about the continued decline of the inflation rate in the euro area since 2011 and warns against the serious risk of deflation;

Or. en

Amendment 87

Brando Benifei, Javi López, Sergio Gutiérrez Prieto

Draft opinion

Paragraph 7 a (new)

Draft opinion

Amendment

7a. Considers it necessary that any future revision of the Treaties and the ECB's statutes establishes price stability together with full employment as the two objectives, on an equal footing, of monetary policy in the eurozone;

Or. en

Amendment 88

Javi López, Jutta Steinruck

Draft opinion

Paragraph 7 b (new)

Draft opinion

Amendment

7b. Recalls ECB's dual-target mandate on monetary policy as recognized in Treaties is not only to safeguard price stability (article 2 of the Statute of the ECB) but also to pursue the promotion of sustainable economic and social progress and full employment (article 3 of the Maastricht Treaty);

Or. en