

ORAL QUESTION H-0129/03
for Question Time at the part-session in March 2003
pursuant to Rule 43 of the Rules of Procedure
by Ioannis Patakis
to the Commission

Subject: Reduction in interest rates on deposits and adverse effects for small depositors

The reduction in interest rates on deposits has particularly adverse effects for small savers, especially in countries, such as Greece, where inflation remains high, resulting quite simply in a loss of resources. At the same time, the banks, whose earnings from the stock market are currently declining, are once again hitting ordinary people and, in an attempt to increase their profits, are 'widening the gap', maintaining high rates of interest on loans, particularly mortgages and consumer borrowing.

Will the Commission take the necessary measures within its competence to protect small depositors and small borrowers from the arbitrary actions of the banks, which exploit them by means of an oligopolist and dominant position in order to boost profits, using fluctuating interest rates to shift all the burdens brought about by the crisis on to them?

Tabled: 27.02.2003
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