

**Question for written answer P-009360/2016
to the Commission**
Rule 130
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Subject: Clarification of Eurogroup decision on Greece's primary surplus

According to a decision taken by the Eurogroup on 25 May 2016, 'Greece will meet the primary surplus targets of the ESM programme (3.5% of GDP in the medium-term)'.

The most recent Eurogroup meeting on 5 December 2016 confirmed this decision, noting that 'the Eurogroup recalled that the primary surplus target of 3.5% of GDP reached by 2018 should be maintained for the medium-term'.

At the same time, IMF reports and statements by IMF officials indicate that, even with heroic efforts, the primary surplus target of 3.5% of GDP is unattainable and certainly unsustainable. A realistic goal for the IMF is a primary surplus of 1.5% on an annual basis; they have further pointed out that maintaining the 3.5% target will have negative consequences for economic recovery.

In view of the above, will the Commission say:

1. Since such decisions cannot be based on vague notions which are open to interpretation, what does it understand by 'medium term'?
2. Has the Greek government agreed to an annual surplus of 3.5% of GDP in the medium term?
3. How does it view the IMF's position that a surplus target of 3.5% of GDP is unfeasible and prejudicial for Greece's economic growth prospects?