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2009 - 2014

Special Committee on the Financial, Economic and Social Crisis

2009/2182(INI)

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AMENDMENTS 1411 - 1625

Draft report
Pervenche Berès
(PE441.228v01-00)

on the financial, economic and social crisis: recommendations concerning
measures and initiatives to be taken (mid-term report)
(2009/2182(INI))

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Amendment 1411
Olle Schmidt, Wolf Klinz

Motion for a resolution
Paragraph 178

Motion for a resolution

Amendment

178. Proposes that, following the entry into force of the Treaty on the Functioning of the European Union, all new EU legislation on rules for financial-sector players and markets should spell out the obligation to respect the letter and spirit of Article 9 of the Treaty, a step that should, specifically, require banks to consider loan applications in the light of their impact on employment in the EU; **deleted**

Or.en

Amendment 1412
Kay Swinburne, Roberts Zile

Motion for a resolution
Paragraph 178

Motion for a resolution

Amendment

178. Proposes that, following the entry into force of the Treaty on the Functioning of the European Union, all new EU legislation on rules for financial-sector players and markets should spell out the obligation to respect the letter and spirit of Article 9 of the Treaty, a step that should, specifically, require banks to consider loan applications in the light of their impact on employment in the EU; **deleted**

Or.en

Amendment 1413

Gunnar Hökmark, Othmar Karas, Alain Lamassoure, Sirpa Pietikäinen on behalf of the EPP Group

Motion for a resolution
Paragraph 178

Motion for a resolution

Amendment

178. Proposes that, following the entry into force of the Treaty on the Functioning of the European Union, all new EU legislation on rules for financial-sector players and markets should spell out the obligation to respect the letter and spirit of Article 9 of the Treaty, a step that should, specifically, require banks to consider loan applications in the light of their impact on employment in the EU;

deleted

Or.en

Amendment 1414
Carl Haglund

Motion for a resolution
Paragraph 178

Motion for a resolution

Amendment

178. Proposes that, following the entry into force of the Treaty on the Functioning of the European Union, all new EU legislation on rules for financial-sector players and markets should spell out the obligation to respect the letter and spirit of Article 9 of the Treaty, **a step that should, specifically, require banks to consider loan applications in the light of their impact on employment in the EU;**

178. Proposes that, following the entry into force of the Treaty on the Functioning of the European Union, all new EU legislation on rules for financial-sector players and markets should spell out the obligation to respect the letter and spirit of Article 9 of the Treaty;

Or.en

Amendment 1415

Kay Swinburne, Roberts Zile, Vicky Ford

Motion for a resolution

Paragraph 178 a (new)

Motion for a resolution

Amendment

178 a. Recognises that when financial sector players invest (either by loan or equity) it is in the interests of the investor that the investment business flourishes thus aligning financial sector players to the spirit of the investment;

Or.en

Amendment 1416

Burkhard Balz

Motion for a resolution

Paragraph 179

Motion for a resolution

Amendment

179. Asks the Commission to prepare, without delay, a legislative proposal for setting up a European deposit guarantee fund based on contributions from the banks according to their level of business; recognises that this will have to entail harmonisation of calculation methods and of the products to be covered as well as attention to the specific circumstances of SMEs and local authorities;

deleted

Or.en

Amendment 1417

Olle Schmidt

Motion for a resolution

Paragraph 179

Motion for a resolution

179. Asks the Commission to prepare, without delay, a legislative proposal for setting up a European deposit guarantee fund based on contributions from the banks according to their level of business; ***recognises that this will have to entail harmonisation of calculation methods and of the products to be covered as well as attention to the specific circumstances of SMEs and local authorities;***

Amendment

179. Asks the Commission to prepare, without delay, a legislative proposal for setting up a European deposit guarantee fund based on contributions from the banks according to their level of business;

Or.en

Amendment 1418
Wolf Klinz, Olle Schmidt

Motion for a resolution
Paragraph 179

Motion for a resolution

179. Asks the Commission to prepare, without delay, a legislative proposal for setting up a European deposit guarantee fund based on contributions from the banks according to their level of business; recognises that ***this will have to entail harmonisation of calculation methods and of the products to be covered as well as attention to the specific circumstances of SMEs and local authorities;***

Amendment

179. Asks the Commission to prepare, without delay, a legislative proposal for setting up a ***risk sensitive*** European deposit guarantee fund based on contributions from the banks according to their level of ***deposits and riskiness of*** business; recognises that ***even in the absence of a single pan European fund the urgent need for*** harmonisation of calculation methods, of the products to be covered as well as ***the level of coverage and treatment of cross border deposits while paying*** attention to the specific circumstances ***in Member States;***

Or.en

Amendment 1419
Kay Swinburne, Roberts Zile, Vicky Ford

Motion for a resolution
Paragraph 179

Motion for a resolution

179. Asks the Commission to prepare, without delay, a legislative proposal for ***setting up a*** European deposit guarantee ***fund*** based on contributions from the banks according to their level of business; recognises that this will have to entail harmonisation of calculation methods and of the products to be covered as well as attention to the specific circumstances of SMEs and local authorities;

Amendment

179. Asks the Commission to prepare, without delay, a legislative proposal for ***coordination of*** European deposit guarantee ***funds*** based on contributions from the banks according to their level of business; recognises that this will have to entail harmonisation of calculation methods and of the products to be covered as well as attention to the specific circumstances of SMEs and local authorities; ***recognises that such funds can promote moral hazard and discourage banks from lower risk strategies and asks the Commission to consider methods of mitigating this;***

Or.en

Amendment 1420

Udo Bullmann

Motion for a resolution

Paragraph 179

Motion for a resolution

179. Asks the Commission to prepare, without delay, a legislative proposal for setting up a ***European deposit guarantee*** fund based on contributions from the banks according to ***their*** level of business; recognises that this will have to entail harmonisation of calculation methods and of the products to be covered as well as attention to the specific circumstances of SMEs and local authorities;

Amendment

179. Asks the Commission to prepare, without delay, a legislative proposal for setting up an ***EU financial stabilisation*** fund based on contributions from the banks according to ***the nature and*** level of ***their*** business; recognises that this will have to entail harmonisation of calculation methods and of the products to be covered as well as attention to the specific circumstances of SMEs and local authorities;

Or.de

Amendment 1421

<Members>Markus Ferber</Members><AuNomDe>{EPP}on behalf of the EPP Group</AuNomDe>

Motion for a resolution

Paragraph 179

Motion for a resolution

179. Asks the Commission to prepare, without delay, a legislative proposal for setting up a European deposit guarantee fund based on contributions from the banks according to their level of business; recognises that this will have to entail harmonisation of calculation methods and of the products to be covered as well as attention to the specific circumstances of SMEs and local authorities;

Amendment

179. Asks the Commission to prepare, without delay, a legislative proposal for setting up a European deposit guarantee fund ***for cross-border institutions*** based on contributions from the banks according to their level of business; recognises that this will have to entail harmonisation of calculation methods and of the products to be covered as well as attention to the specific circumstances of SMEs and local authorities;

Or.en

Amendment 1422

Markus Ferber

Motion for a resolution

Paragraph 179

Motion for a resolution

179. Asks the Commission to prepare, without delay, a legislative proposal for setting up a European deposit guarantee fund based on contributions from the banks according to their level of business; recognises that this will have to entail harmonisation of calculation methods and of the products to be covered as well as attention to the specific circumstances of SMEs and local authorities;

Amendment

179. Asks the Commission to prepare, without delay, a legislative proposal for setting up a European deposit guarantee fund ***for cross-border institutions*** based on contributions from the banks according to their level of business; recognises that this will have to entail harmonisation of calculation methods and of the products to be covered as well as attention to the specific circumstances of SMEs and local authorities;

Or.en

Amendment 1423
Olle Schmidt

Motion for a resolution
Paragraph 180

Motion for a resolution

Amendment

180. Deems it vital to mobilise savings and believes that the capacity to do so depends on the markets functioning smoothly and, even more crucially, on the savings being protected; advocates that the European Securities and Markets Authority should have the responsibilities of a savings protection agency and, in that capacity, should register and approve prototypes and marketing practices that arise from financial innovation, authorise their placing on the market, monitor their development and have the power to withdraw them temporarily or permanently if need be;

deleted

Or.en

Amendment 1424

Othmar Karas, Markus Ferber, Sirpa Pietikäinen on behalf of the EPP Group

Motion for a resolution
Paragraph 180

Motion for a resolution

Amendment

180. Deems it vital to mobilise savings and believes that the capacity to do so depends on the markets functioning smoothly and, even more crucially, on the savings being protected; ***advocates that the European Securities and Markets Authority should have the responsibilities of a savings protection agency and, in that capacity, should register and approve prototypes and marketing practices that arise from financial innovation, authorise their***

180. Deems it vital to mobilise savings and believes that the capacity to do so depends on the markets functioning smoothly and, even more crucially, on the savings being protected;

placing on the market, monitor their development and have the power to withdraw them temporarily or permanently if need be;

Or.en

Amendment 1425
Wolf Klinz, Olle Schmidt

Motion for a resolution
Paragraph 180

Motion for a resolution

180. Deems it vital to mobilise savings and believes that the capacity to do so depends on the markets functioning smoothly and, even more crucially, on the savings being protected; *advocates that the **European Securities and Markets Authority** should have the responsibilities of a savings protection agency and, in that capacity, should register and approve prototypes and marketing practices that arise from financial innovation, authorise their placing on the market, monitor their development and have the power to withdraw them temporarily or permanently if need be;*

Amendment

180. Deems it vital to mobilise savings and believes that the capacity to do so depends on the markets functioning smoothly and, even more crucially, on the savings being protected; *highlights against this background the importance of Deposit Guarantee Schemes and further elements of the safety net;*

Or.en

Amendment 1426
Udo Bullmann

Motion for a resolution
Paragraph 180

Motion for a resolution

180. Deems it vital to mobilise savings and believes that the capacity to do so depends on the markets functioning smoothly and, even more crucially, on the savings being protected; advocates that the European

Amendment

180. Deems it vital to mobilise savings and believes that the capacity to do so depends on the markets functioning smoothly and, even more crucially, on the savings being protected; advocates that the European

Securities and Markets Authority should have the responsibilities of a ***savings protection*** agency and, in that capacity, should register and approve prototypes and marketing practices that arise from financial innovation, authorise their placing on the market, monitor their development and have the power to withdraw them temporarily or permanently if need be;

Securities and Markets Authority should have the responsibilities of an agency ***to protect consumers on the financial market*** and, in that capacity, should register and approve prototypes and marketing practices that arise from financial innovation, authorise their placing on the market, monitor their development and have the power to withdraw them temporarily or permanently if need be;

Or.de

Amendment 1427
Wolf Klinz

Motion for a resolution
Paragraph 181

Motion for a resolution

Amendment

181. Calls on the Member States to boycott Goldman Sachs;

deleted

Or.en

Amendment 1428
Vincenzo Iovine

Motion for a resolution
Paragraph 181

Motion for a resolution

Amendment

181. Calls on the Member States to boycott Goldman Sachs;

deleted

Or.it

Amendment 1429
Olle Schmidt, Wolf Klinz

Motion for a resolution
Paragraph 181

Motion for a resolution

Amendment

**181. Calls on the Member States to
boycott Goldman Sachs;**

deleted

Or.en

**Amendment 1430
Carl Haglund**

**Motion for a resolution
Paragraph 181**

Motion for a resolution

Amendment

**181. Calls on the Member States to
boycott Goldman Sachs;**

deleted

Or.en

**Amendment 1431
Marita Ulvskog, Britta Thomsen**

**Motion for a resolution
Paragraph 181**

Motion for a resolution

Amendment

**181. Calls on the Member States to
boycott Goldman Sachs;**

deleted

Or.en

**Amendment 1432
Kay Swinburne, Roberts Zile**

**Motion for a resolution
Paragraph 181**

Motion for a resolution

Amendment

**181. Calls on the Member States to
boycott Goldman Sachs;**

deleted

Amendment 1433
Sylvie Goulard

Motion for a resolution
Paragraph 181

Motion for a resolution

Amendment

***181. Calls on the Member States to
boycott Goldman Sachs;***

deleted

Amendment 1434
Mario Borghezio

Motion for a resolution
Paragraph 181

Motion for a resolution

Amendment

***181. Calls on the Member States to
boycott Goldman Sachs;***

deleted

Amendment 1435

**Gunnar Hökmark, Werner Langen, Markus Ferber, Othmar Karas, Alain Lamassoure,
Monika Hohlmeier, Burkhard Balz, Sirpa Pietikäinen on behalf of the EPP Group**

Motion for a resolution
Paragraph 181

Motion for a resolution

Amendment

***181. Calls on the Member States to
boycott Goldman Sachs;***

deleted

Amendment 1436
Rolandas Paksas

Motion for a resolution
Paragraph 181

Motion for a resolution

Amendment

**181. Calls on the Member States to
boycott Goldman Sachs;**

deleted

Or.en

Amendment 1437
Hannes Swoboda

Motion for a resolution
Paragraph 181

Motion for a resolution

Amendment

**181. Calls on the Member States to
boycott Goldman Sachs;**

**181. Deplores that financial institutions
like Goldman Sachs have acted in an
irresponsible and tricky way in the
markets and hopes that ways will be found
to prevent such a behaviour in the future;**

Or.en

Amendment 1438
Kay Swinburne, Roberts Zile, Vicky Ford

Motion for a resolution
Paragraph 181

Motion for a resolution

Amendment

**181. Calls on the Member States to boycott
Goldman Sachs;**

**181. Calls on the Member States to boycott
banks involved in tax evasion and other
malpractice detrimental to EU strategic
interests and the stability of its economy;**

Or.en

Amendment 1439

Peter Skinner

Motion for a resolution

Paragraph 181

Motion for a resolution

181. Calls on the Member States to boycott
Goldman Sachs;

Amendment

181. Calls on the Member States to boycott
*any bank proven to have contributed to
the crisis through fraudulent activities*;

Or.en

Amendment 1440

Kay Swinburne, Roberts Zile

Motion for a resolution

Paragraph 181 a (new)

Motion for a resolution

Amendment

*181 a. Calls for increased transparency in
the relationship between Member States
and their relationships with leading
financial institutions*;

Or.en

Amendment 1441

Peter Skinner

Sergio Gaetano Cofferati on behalf of the S&D Group

Motion for a resolution

Paragraph 181 a (new)

Motion for a resolution

Amendment

*181 a. Calls on pension fund trustees and
managers to take a more proactive stance
in oversight of the behaviour and
executive pay of corporate entities in
which they invest; applauds the work of
Fair Pensions in the UK in campaigning*

for the ethical investment of UK pension funds and calls for a much greater focus on ethical investing by pension funds across the EU;

Or.en

Amendment 1442
Pervenche Berès

Motion for a resolution
Paragraph 181 a (new)

Motion for a resolution

Amendment

181 a. Believes that the size of certain financial market structures can be a threat to the capacity of regulators to resist their demands and for supervisors to have an overview of their activities ;

Or.en

Amendment 1443
Olle Schmidt

Motion for a resolution
Paragraph 182

Motion for a resolution

Amendment

182. Considers that the business model of the credit rating agencies results in conflicts of interest, given that the agencies are used to ensure the good reputation of, and to promote, the companies that pay them and that their model does not enable them to evaluate the macroeconomic aspects of decisions; proposes research to determine whether a system whereby investors and savers pay for access to the information they need in order to shape their strategies would be more reliable;

deleted

Or.en

Amendment 1444
Sylvie Goulard

Motion for a resolution
Paragraph 182

Motion for a resolution

Amendment

182. Considers that the business model of the credit rating agencies results in conflicts of interest, given that the agencies are used to ensure the good reputation of, and to promote, the companies that pay them and that their model does not enable them to evaluate the macroeconomic aspects of decisions; proposes research to determine whether a system whereby investors and savers pay for access to the information they need in order to shape their strategies would be more reliable; **deleted**

Or.en

Amendment 1445
Carl Haglund

Motion for a resolution
Paragraph 182

Motion for a resolution

Amendment

182. Considers that the business model of the credit rating agencies results in conflicts of interest, **given that the agencies are used to ensure the good reputation of, and to promote, the companies that pay them and that their model does not enable them to evaluate the macroeconomic aspects of decisions; proposes research to determine whether a system whereby investors and savers pay for access to the information they need in order to shape their strategies would be more reliable;**

182. Considers that the business model of the credit rating agencies results in conflicts of interest, **partly due to the lack of competition and improper incentives;**

Amendment 1446
Wolf Klinz, Olle Schmidt

Motion for a resolution
Paragraph 182

Motion for a resolution

182. Considers that *the business model* of the *credit rating agencies results in* conflicts of interest, *given that the agencies are used to ensure the good reputation of*, and *to promote*, the *companies that pay them and that their model does not enable them to evaluate the macroeconomic aspects of decisions*; *proposes research to determine whether a system whereby investors and savers pay for access to the information they need in order to shape their strategies would be more reliable*;

Amendment

182. Considers that *while some* of the conflicts of interest and *other problems with the business model of the credit rating agencies will be addressed by Regulation (EC) no 1060/2009 further research and action might be needed to minimise the potential negative impacts of problems in Credit Rating Agencies while increasing their contribution to ensuring fair and transparent markets*;

Or.en

Amendment 1447

Gunnar Hökmark, Burkhard Balz, Sirpa Pietikäinen on behalf of the EPP Group

Motion for a resolution
Paragraph 182

Motion for a resolution

182. Considers that the business model of the credit rating agencies *results in* conflicts of interest, given that the agencies are used to ensure the good reputation of, and to promote, the companies that pay them and that their model does not enable them to evaluate the macroeconomic aspects of decisions; *proposes research to determine whether a system whereby investors and savers pay for access to the*

Amendment

182. Considers that the business model of the credit rating agencies *may result in* conflicts of interest, given that the agencies are used to ensure the good reputation of, and to promote, the companies that pay them and that their model does not enable them to evaluate the macroeconomic aspects of decisions; *realizes that the credit rating agencies contributed to the crisis because their incentives were set up*

information they need in order to shape their strategies would be more reliable;

in a harmful way, which in turn is to a large extent a consequence of a lack of competition, welcomes therefore the proposal of the European Commission on amending Regulation No 1060/2009 on credit rating agencies of 2 June 2010;

Or.en

Amendment 1448

Kay Swinburne, Roberts Zile, Vicky Ford

Motion for a resolution

Paragraph 182

Motion for a resolution

182. Considers that the business model of the credit rating agencies results in conflicts of interest, given that the agencies are used to *ensure the good reputation of, and to promote,* the companies that pay them *and that their model does not enable them to evaluate the macroeconomic aspects of decisions;* proposes research to determine whether a system whereby investors and savers pay for access to the information they need in order to shape their strategies would be more reliable;

Amendment

182. Considers that the business model of the credit rating agencies results in conflicts of interest, given that the agencies are used to *measure the financial strength,* of the companies that pay them; proposes research to determine whether a system whereby investors and savers pay for access to the information they need in order to shape their strategies would be more reliable; *recognises that any publicly owned credit rating agency could also have conflicts of interest especially when monitoring sovereign credit risk;*

Or.en

Amendment 1449

Thomas Mann

Motion for a resolution

Paragraph 182

Motion for a resolution

182. Considers that the business model of the credit rating agencies results in conflicts of interest, given that the agencies are used to ensure the good reputation of, and to promote, the companies that pay

Amendment

182. Considers that the business model of the credit rating agencies results in conflicts of interest, given that the agencies are used to ensure the good reputation of, and to promote, the companies that pay

them and that their model does not enable them to evaluate the macroeconomic aspects of decisions; proposes research to determine whether a system whereby investors and savers pay for access to the information they need in order to shape their strategies would be more reliable;

them and that their model does not enable them to evaluate the macroeconomic aspects of decisions; proposes research to determine whether a system whereby investors and savers pay for access to the information they need in order to shape their strategies would be more reliable;
calls for their supervision through the European Securities and Market Authority (ESMA);

Or.en

Amendment 1450
Olle Schmidt

Motion for a resolution
Paragraph 183

Motion for a resolution

Amendment

183. Asks the Commission to set up a public European credit rating agency and considers that courts of auditors, as independent bodies, ought to contribute actively to the rating of sovereign debt; believes that this development would introduce a welcome plurality of standards;

deleted

Or.en

Amendment 1451
Carl Haglund

Motion for a resolution
Paragraph 183

Motion for a resolution

Amendment

183. Asks the Commission to set up a public European credit rating agency and considers that courts of auditors, as independent bodies, ought to contribute actively to the rating of sovereign debt; believes that this development would

deleted

introduce a welcome plurality of standards;

Or.en

Amendment 1452
Kay Swinburne, Roberts Zile

Motion for a resolution
Paragraph 183

Motion for a resolution

Amendment

183. Asks the Commission to set up a public European credit rating agency and considers that courts of auditors, as independent bodies, ought to contribute actively to the rating of sovereign debt; believes that this development would introduce a welcome plurality of standards;

deleted

Or.en

Amendment 1453

Burkhard Balz, Gunnar Hökmark, Alain Lamassoure on behalf of the EPP Group
Sirpa Pietikäinen

Motion for a resolution
Paragraph 183

Motion for a resolution

Amendment

183. Asks the Commission to set up a public European credit rating agency and considers that courts of auditors, as independent bodies, ought to contribute actively to the rating of sovereign debt; believes that this development would introduce a welcome plurality of standards;

deleted

Or.en

Amendment 1454
Thomas Mann

Motion for a resolution
Paragraph 183

Motion for a resolution

183. *Asks the Commission to set up a public European credit rating agency and considers that courts of auditors, as independent bodies, ought to contribute actively to the rating of sovereign debt; believes that this development would introduce a welcome plurality of standards;*

Amendment

183. *Calls for a better awareness concerning the general responsibility of ratings; calls for an increase of credit rating agencies' liability;*

Or.en

Amendment 1455
Peter Skinner

Motion for a resolution
Paragraph 183

Motion for a resolution

183. Asks the Commission to *set* up a *public* European credit rating agency *and considers that courts of auditors, as independent bodies, ought to contribute actively to the rating of sovereign debt;* believes that this development would introduce a welcome plurality of *standards;*

Amendment

183. Asks the Commission to *weigh* up *the merits of establish a fully independent* European credit rating agency; believes that this development would introduce a welcome plurality of *opinions;*

Or.en

Amendment 1456
Sven Giegold, Pascal Canfin, Bas Eickhout

Motion for a resolution
Paragraph 183

Motion for a resolution

183. Asks the Commission to **set** up a public European credit rating agency **and** considers that courts of auditors, as independent bodies, ought to contribute actively to the rating of sovereign debt; believes that this development would introduce a welcome **plurality** of **standards**;

Amendment

183. Asks the Commission to **the make a feasibility and impact study on the setting up of** a public **and independent** European credit rating agency, considers that courts of auditors, as independent bodies, ought to contribute actively to the rating of sovereign debt; believes that this development would introduce a welcome **diversity** of **actors**

Or.en

Amendment 1457

Wolf Klinz, Olle Schmidt

Motion for a resolution

Paragraph 183

Motion for a resolution

183. Asks the Commission to set up a public European credit rating agency and considers that courts of auditors, as independent bodies, ought to contribute actively to the rating of sovereign debt; believes that this development would introduce a welcome plurality of standards;

Amendment

183. Asks the Commission to set up a public European credit rating agency and considers that courts of auditors, as independent bodies, ought to contribute actively to the rating of sovereign debt; believes that this development would introduce a welcome plurality of standards; **considers that increased competition in the market of ratings could improve the quality of ratings**;

Or.en

Amendment 1458

Wolf Klinz, Olle Schmidt

Motion for a resolution

Paragraph 183 a (new)

Motion for a resolution

Amendment

183 a. Advocates more transparency and accountability for the actions of rating

agencies, demands better competition, higher quality of services and methods to overcome interest conflicts, offering better protection of investors; calls for the creation of an EU rating foundation, increasing competition and re-examinations of ratings among the three established rating agencies; strongly considers that such a foundation must remain politically independent from the ECB, Commission and member states; proposes that such a foundation be financed by investors, not issuing financial institutions; considers that such a rating foundation only rates the credit worthiness of EU member states' and that member states bonds require a minimum of two ratings, one of which is from the independent rating foundation;

Or.en

Amendment 1459

Burkhard Balz, Sirpa Pietikäinen on behalf of the EPP Group

Motion for a resolution Paragraph 183 a (new)

Motion for a resolution

Amendment

183 a. Welcomes the proposal of the European Commission on amending Regulation No 1060/2009 on credit rating agencies of 2 June 2010 also regarding the efforts to tackle the oligopolistic structure of the rating market;

Or.en

Amendment 1460 Wolf Klinz, Olle Schmidt

Motion for a resolution Paragraph 184

Motion for a resolution

Amendment

184. Believes that the EU, and particularly the eurozone, should have a clearing facility for derivatives – products that can present systemic risks – and should command access to information on the behaviour of derivatives-market players;

deleted

Or.en

Amendment 1461

Gunnar Hökmark, Sirpa Pietikäinen on behalf of the EPP Group

**Motion for a resolution
Paragraph 184**

Motion for a resolution

Amendment

184. Believes that the EU, and particularly the eurozone, should have a clearing facility for derivatives – products that can present systemic risks – and should command access to information on the behaviour of derivatives-market players;

deleted

Or.en

Amendment 1462 Kay Swinburne, Roberts Zile

**Motion for a resolution
Paragraph 184**

Motion for a resolution

Amendment

184. Believes that the EU, and *particularly* the *eurozone*, *should have a clearing facility for derivatives – products that can present systemic risks – and should command access to information on the*

184. Believes that the EU *should work for a sound and proportionate regulatory framework for the safe clearing and use of derivative products*

behaviour of derivatives-market players;

Or.en

Amendment 1463

Marita Ulvskog, Sergio Gaetano Cofferati

Motion for a resolution

Paragraph 184

Motion for a resolution

184. Believes that the EU, and particularly the eurozone, should ***have a*** clearing ***facility*** for derivatives – products that can present systemic risks – and should command access to information on the behaviour of derivatives-market players;

Amendment

184. Believes that the EU, and particularly the eurozone, should ***establish*** clearing ***facilities*** for derivatives – products that can present systemic risks – and should command access to information on the behaviour of derivatives-market players;

Or.en

Amendment 1464

Peter Skinner

Motion for a resolution

Paragraph 184

Motion for a resolution

184. Believes that the EU, ***and particularly the eurozone***, should have a clearing facility for derivatives – products that can present systemic risks – and should command access to information on the behaviour of derivatives-market players;

Amendment

184. Believes that the EU should have a clearing facility for derivatives – products that can present systemic risks – and should command access to information on the behaviour of derivatives-market players;

Or.en

Amendment 1465

Sylvie Goulard

Motion for a resolution

Paragraph 184

Motion for a resolution

184. Believes that the EU, and particularly the eurozone, should have a clearing facility for derivatives – ***products that can present systemic risks*** – and should command access to information on the behaviour of derivatives-market players;

Amendment

184. Believes that the EU, and particularly the eurozone, should have a clearing facility for derivatives and should command access to information on the behaviour of derivatives-market players;

Or.en

Amendment 1466

Burkhard Balz, Sirpa Pietikäinen on behalf of the EPP Group

**Motion for a resolution
Paragraph 184 a (new)**

Motion for a resolution

Amendment

184 a. Notes that states have tremendous effects but without being necessarily transparent or even responsible; urges the Commission to reflect on the reality of increasing the responsibility of ratings, given the fact that these issues are not dealt with in the proposal of the European Commission on amending Regulation No 1060/2009 on credit rating agencies of 2 June 2010;

Or.en

**Amendment 1467
Carl Haglund**

**Motion for a resolution
Paragraph 185**

Motion for a resolution

Amendment

185. Asks that particular attention be directed to the risk of new speculative bubbles forming; ***asks the Commission to***

185. Asks that particular attention be directed to the risk of new speculative bubbles forming;

propose the tools required for regulation and supervision of the raw materials markets;

Or.en

Amendment 1468

Othmar Karas, Sirpa Pietikäinen on behalf of the EPP Group

Motion for a resolution Paragraph 185

Motion for a resolution

185. Asks that particular attention be directed to the risk of new speculative bubbles forming; asks the Commission to propose the tools required for regulation and supervision of the raw materials markets;

Amendment

185. Asks that particular attention be directed to the risk of new speculative *and asset* bubbles forming *and therefore welcomes the creation of the European Systemic Risk Board*; asks the Commission to propose the tools required for regulation and supervision of the raw materials markets;

Or.en

Amendment 1469 Wolf Klinz, Olle Schmidt

Motion for a resolution Paragraph 185

Motion for a resolution

185. Asks that particular attention be directed to the risk of new speculative bubbles forming; asks the Commission to propose the tools required for regulation and supervision of the raw materials markets;

Amendment

185. Asks that particular attention be directed to the risk of new speculative bubbles forming, *especially with regard to food price spikes in developing countries*; asks the Commission to propose the tools required for regulation and supervision of the raw materials markets;

Or.en

Amendment 1470

Kay Swinburne, Roberts Zile, Vicky Ford

Motion for a resolution

Paragraph 185

Motion for a resolution

185. Asks that particular attention be directed to the risk of new speculative bubbles forming; *asks* the **Commission to propose the tools required for regulation and supervision of the raw materials markets**;

Amendment

185. Asks that particular attention be directed to the risk of new speculative bubbles forming; **recognising that the EU is a net importer** of raw materials;

Or.en

Amendment 1471

Burkhard Balz, Sirpa Pietikäinen on behalf of the EPP Group

Motion for a resolution

Paragraph 185 a (new)

Motion for a resolution

185 a. Notes that credit rating agencies do not answer for their ratings. Therefore calls for measures to improve the liability of Credit Rating Agencies;

Amendment

Or.en

Amendment 1472

Markus Ferber

Motion for a resolution

Paragraph 186

Motion for a resolution

186. Demands as a matter of urgency that, in addition to the Supervision Package currently in the process of adoption, the Commission should introduce machinery

Amendment

186. Demands as a matter of urgency that, in addition to the Supervision Package currently in the process of adoption, the Commission should introduce machinery

for crisis management and burden sharing, lender-of-last-resort arrangements and harmonisation of systems of penalties *and bankruptcy law; takes a positive view of moves towards a system of dual supervision with investor protection on the one hand and prudential supervision of financial institutions on the other*; deems it vital to reinforce the independence, competence and expertise of certain national supervisory bodies;

for crisis management and burden sharing, lender-of-last-resort arrangements and harmonisation of systems of penalties; deems it vital to reinforce the independence, competence and expertise of certain national supervisory bodies;

Or.en

Amendment 1473

Kay Swinburne, Roberts Zile, Vicky Ford

Motion for a resolution

Paragraph 186

Motion for a resolution

186. Demands as a matter of urgency that, in addition to the Supervision Package currently in the process of adoption, the Commission should introduce machinery for crisis management *and burden sharing, lender-of-last-resort arrangements and harmonisation of systems of penalties and bankruptcy law*; takes a positive view of moves towards a system of dual supervision with investor protection on the one hand and prudential supervision of financial institutions on the other; deems it vital to reinforce the independence, competence and expertise of certain national supervisory bodies;

Amendment

186. Demands as a matter of urgency that, in addition to the Supervision Package currently in the process of adoption, the Commission should introduce machinery for crisis management; takes a positive view of moves towards a system of dual supervision with investor protection on the one hand and prudential supervision of financial institutions on the other; deems it vital to reinforce the independence, competence and expertise of certain national supervisory bodies;

Or.en

Amendment 1474

Sirpa Pietikäinen on behalf of the EPP Group

Motion for a resolution
Paragraph 186

Motion for a resolution

186. Demands as a matter of urgency that, in addition to the Supervision Package currently in the process of adoption, the Commission should introduce machinery for crisis management and burden sharing, lender-of-last-resort arrangements and harmonisation of systems of penalties and bankruptcy law; takes a positive view of moves towards a system of **dual** supervision with investor protection on the one hand and prudential supervision of financial institutions on the other; deems it vital to reinforce the independence, competence and expertise of **certain** national supervisory bodies;

Amendment

186. Demands as a matter of urgency that, in addition to the Supervision Package currently in the process of adoption, the Commission should introduce machinery for crisis management and burden sharing, lender-of-last-resort arrangements and harmonisation of systems of penalties and bankruptcy law; takes a positive view of moves towards a system of **effective** supervision with investor protection on the one hand and prudential supervision of financial institutions on the other; deems it vital to reinforce the independence **from financial institutions and policy makers**, competence and expertise of national supervisory bodies;

Or.en

Amendment 1475

Peter Skinner
Sergio Gaetano Cofferati on behalf of the S&D Group

Motion for a resolution
Paragraph 186

Motion for a resolution

186. Demands as a matter of urgency that, in addition to the Supervision Package currently in the process of adoption, the Commission should introduce machinery for crisis management and burden sharing, lender-of-last-resort arrangements and harmonisation of systems of penalties and bankruptcy law; takes **a** positive view of moves towards a system of dual supervision with investor protection on the one hand and prudential supervision of financial institutions on the other; deems it

Amendment

186. Demands as a matter of urgency that, in addition to the Supervision Package currently in the process of adoption, the Commission should introduce machinery for crisis management and burden sharing, lender-of-last-resort arrangements and harmonisation of systems of penalties and bankruptcy law; takes **an initially** positive view of moves towards a system of dual supervision with investor protection on the one hand and prudential supervision of financial institutions on the other; deems it

vital to reinforce the independence, competence and expertise of certain national supervisory bodies;

vital to reinforce the independence, competence and expertise of certain national supervisory bodies;

Or.en

Amendment 1476
Sylvie Goulard

Motion for a resolution
Paragraph 186

Motion for a resolution

186. Demands as a matter of urgency that, in addition to the Supervision Package currently in the process of adoption, the Commission should introduce ***machinery*** for crisis management and burden sharing, lender-of-last-resort arrangements and harmonisation of systems of penalties and bankruptcy law; takes a positive view of moves towards a system of dual supervision with investor protection on the one hand and prudential supervision of financial institutions on the other; deems it vital to reinforce the independence, competence and expertise of certain national supervisory bodies;

Amendment

186. Demands as a matter of urgency that, in addition to the Supervision Package currently in the process of adoption, the Commission should introduce ***adequate tools*** for crisis management and burden sharing, lender-of-last-resort arrangements and harmonisation of systems of penalties and bankruptcy law; takes a positive view of moves towards a system of dual supervision with investor protection on the one hand and prudential supervision of financial institutions on the other; deems it vital to reinforce the independence, competence and expertise of certain national supervisory bodies;

Or.en

Amendment 1477
Olle Schmidt

Motion for a resolution
Paragraph 186

Motion for a resolution

186. Demands as a matter of urgency that, in addition to the Supervision Package currently in the process of adoption, the Commission should introduce machinery for crisis management ***and burden sharing***, lender-of-last-resort arrangements

Amendment

186. Demands as a matter of urgency that, in addition to the Supervision Package currently in the process of adoption, the Commission should introduce machinery for crisis management, lender-of-last-resort arrangements and harmonisation of

and harmonisation of systems of penalties and bankruptcy law; takes a positive view of moves towards a system of dual supervision with investor protection on the one hand and prudential supervision of financial institutions on the other; deems it vital to reinforce the independence, competence and expertise *of certain* national supervisory bodies;

systems of penalties and bankruptcy law; takes a positive view of moves towards a system of dual supervision with investor protection on the one hand and prudential supervision of financial institutions on the other; deems it vital to reinforce the independence, competence and expertise national supervisory bodies;

Or.en

Amendment 1478

Anne E. Jensen

Motion for a resolution

Paragraph 186 a (new)

Motion for a resolution

Amendment

186 a. Acknowledges the need for a revision of liquidity standards, but underlines that the recent proposals tabled by the Basel Committee are too narrow and simplistic and will harm mortgage-credit institutions in certain countries, even those which during the most severe times of the recent financial crisis showed great stability.

Or.en

Amendment 1479

Anne E. Jensen

Motion for a resolution

Paragraph 186 b (new)

Motion for a resolution

Amendment

186 b. Calls on the Commission not to put proposals forward that limits and declassifies bonds just because they are not issued by the state, the recent crisis showed that bonds issued by the state contributed to financial instability, as well

as bonds not issued by the state turned out to safeguard the financial system, calls therefore for a broader definition of liquid assets than the one put forward by the Basel Committee.

Or.en

Amendment 1480
Pervenche Berès

Motion for a resolution
Paragraph 186 a (new)

Motion for a resolution

Amendment

186 a. Invites the Commission to define a European framework for the definition of the powers, means, working methods of national supervisors ;

Or.en

Amendment 1481
Wolf Klinz, Olle Schmidt

Motion for a resolution
Subheading 5.5

Motion for a resolution

Amendment

Corporate governance

Improving Corporate governance

Or.en

Amendment 1482

Alain Lamassoure, Burkhard Balz, Sirpa Pietikäinen on behalf of the EPP Group

Motion for a resolution
Paragraph 187

Motion for a resolution

Amendment

187. Advocates closer alignment between the financial markets and companies" needs, to be achieved through development of robust corporate governance principles at the core of risk management; considers that financial groups" boards of directors and supervisory boards ought to be independent, diverse in terms of profile and sex balance and highly qualified; highlights the OECD's ongoing work in this area;

deleted

Or.en

Amendment 1483

Wolf Klinz, Olle Schmidt

Motion for a resolution

Paragraph 187

Motion for a resolution

Amendment

187. **Advocates** closer alignment between the financial markets and companies" needs, to be achieved through development of robust corporate governance principles at the core of risk management; considers that financial groups" boards of directors and supervisory boards ought to be independent, diverse in terms of profile **and sex balance** and highly qualified; highlights the OECD's ongoing work in this area;

187. **Believes that the supervisory and regulatory reforms being discussed and the recommended greater harmonization of standards across the single market need to be reinforced by significant improvements in corporate governance practices especially in the financial sector; advocates** closer alignment between the financial markets and companies' needs, to be achieved through development of robust corporate governance principles at the core of risk management; considers that financial groups' boards of directors and supervisory boards ought to be independent, diverse in terms of profile **including gender** and highly qualified; highlights the OECD's ongoing work in this area;

Or.en

Amendment 1484

Marita Ulvskog, Britta Thomsen, Sergio Gaetano Cofferati

Motion for a resolution

Paragraph 187 a (new)

Motion for a resolution

Amendment

187 a. Stresses that women are generally under-represented in financial decision-making; calls on public as well as private employers to improve women's participation in this regard;

Or.en

Amendment 1485

Carl Haglund

Motion for a resolution

Paragraph 188

Motion for a resolution

Amendment

188. Recommends that the Union draw up legislation for involving employees and their representatives in the definition of company strategies via participation on boards of directors and development of the social dialogue; considers that particular attention should be paid to pension-fund policyholders" and minority shareholders" representation at, and involvement in, general meetings and their use of voting rights; believes that specific provisions are needed to enable stakeholders, when they need to do so, to access information they require as well as consultancy tools; believes it is vital to optimise the social dialogue – inter alia with regard to the sharing of added value – as a component of corporate governance;

deleted

Or.en

Amendment 1486

Gunnar Hökmark, Alain Lamassoure, Sirpa Pietikäinen on behalf of the EPP Group

Motion for a resolution

Paragraph 188

Motion for a resolution

Amendment

188. Recommends that the Union draw up legislation for involving employees and their representatives in the definition of company strategies via participation on boards of directors and development of the social dialogue; considers that particular attention should be paid to pension-fund policyholders" and minority shareholders" representation at, and involvement in, general meetings and their use of voting rights; believes that specific provisions are needed to enable stakeholders, when they need to do so, to access information they require as well as consultancy tools; believes it is vital to optimise the social dialogue – inter alia with regard to the sharing of added value – as a component of corporate governance; **deleted**

Or.en

Amendment 1487

Kay Swinburne, Roberts Zile, Vicky Ford

Motion for a resolution

Paragraph 188

Motion for a resolution

Amendment

188. Recommends that the Union draw up legislation for involving employees and their representatives in the definition of company strategies **via participation on boards of directors and development of the social dialogue**; considers that **particular** attention should be paid to

188. Recommends that the Union draw up legislation for involving employees and their representatives in the definition of company strategies; considers that attention should be paid to shareholders' representation at, and involvement in, general meetings and their use of voting

*pension-fund policyholders" and minority shareholders" representation at, and involvement in, general meetings and their use of voting rights; believes that specific provisions are needed to enable stakeholders, when they need to do so, to access information they require as well as consultancy tools; **believes it is vital to optimise the social dialogue – inter alia with regard to the sharing of added value – as a component of corporate governance;***

rights; believes that specific provisions are needed to enable stakeholders, when they need to do so, to access information they require as well as consultancy tools;

Or.en

Amendment 1488

Liisa Jaakonsaari, Sergio Gaetano Cofferati

Motion for a resolution

Paragraph 188

Motion for a resolution

188. Recommends that the Union draw up legislation for involving employees and their representatives in the definition of company strategies via participation on boards of directors and development of the social dialogue; considers that particular attention should be paid to pension-fund policyholders" and minority shareholders" representation at, and involvement in, general meetings and their use of voting rights; believes that specific provisions are needed to enable stakeholders, when they need to do so, to access information they require as well as consultancy tools; believes it is vital to optimise the social dialogue – inter alia with regard to the sharing of added value – as a component of corporate governance;

Amendment

188. Recommends that the Union draw up legislation for involving employees and their representatives in the definition of company strategies via participation on boards of directors and development of the social dialogue; considers that particular attention should be paid to pension-fund policyholders' and minority shareholders' representation at, and involvement in, general meetings and their use of voting rights; believes that specific provisions are needed to enable stakeholders, when they need to do so, to access information they require as well as consultancy tools; ***highlights the example of mutual and cooperative financial services providers where the interest of client-members are taken into account in an institutionalised way; recommends that the Union draws up legislation to allow access to information as well as consultancy tools;*** believes it is vital to optimise the social dialogue – inter alia with regard to the sharing of added value – as a component of

corporate governance;

Or.en

Amendment 1489

Wolf Klinz, Olle Schmidt

Motion for a resolution

Paragraph 188

Motion for a resolution

188. Recommends that the Union draw up legislation for ***involving*** employees and their representatives in the definition of company strategies via participation on boards of directors and development of the social dialogue; considers that particular attention should be paid to pension-fund policyholders" and minority shareholders" representation at, and involvement in, general meetings and their use of voting rights; believes that specific provisions are needed to enable stakeholders, ***when they need to do so, to*** access information they require ***as well as consultancy tools***; believes it is vital to optimise the social dialogue – ***inter alia with regard to the sharing of added value*** – as a component of corporate governance;

Amendment

188. Recommends that the Union draw up legislation for ***encouraging and increasing the involvement of*** employees and their representatives in the definition of company strategies via participation on boards of directors and development of the social dialogue; considers that particular attention should be paid to pension-fund policyholders' and minority shareholders' representation at, and involvement in, general meetings and their use of voting rights; believes that specific provisions are needed to enable stakeholders to access information they require; believes it is vital to optimise the social dialogue as a component of corporate governance;

Or.en

Amendment 1490

Alain Lamassoure, Burkhard Balz, Sirpa Pietikäinen on behalf of the EPP Group

Motion for a resolution

Paragraph 189

Motion for a resolution

189. Considers that the pernicious effects of moves to stimulate short-term increases in share value, for example through

Amendment

deleted

takeovers, need to be corrected; believes that performance-related remuneration, particularly in the form of stock options and bonuses, should be reviewed and reorientated and should be assessed in the light of the aims of long-term sustainability and social responsibility; believes that particular attention needs to be paid to companies' salary and earnings scales;

Or.en

Amendment 1491

Kay Swinburne, Roberts Zile, Vicky Ford

Motion for a resolution

Paragraph 189

Motion for a resolution

189. *Considers that the pernicious effects of moves to stimulate short-term increases in share value, for example through takeovers, need to be corrected; believes that performance-related remuneration, particularly in the form of stock options and bonuses, should be reviewed and reorientated and should be assessed in the light of the aims of long-term sustainability and social responsibility; believes that particular attention needs to be paid to companies' salary and earnings scales;*

Amendment

189. *Believes* that performance-related remuneration, particularly in the form of stock options and bonuses, in the *financial sector should not encourage excessive risk taking;*

Or.en

Amendment 1492

Carl Haglund

Motion for a resolution

Paragraph 189

Motion for a resolution

189. Considers that the pernicious effects of moves to stimulate short-term increases in share value, for example through takeovers, need to be corrected; believes that performance-related remuneration, particularly in the form of stock options and bonuses, should be reviewed and reorientated and should be assessed in the light of the aims of long-term sustainability **and social responsibility; believes that particular attention needs to be paid to companies' salary and earnings scales;**

Amendment

189. Considers that the pernicious effects of moves to stimulate short-term increases in share value, for example through takeovers, need to be corrected; believes that performance-related remuneration, particularly in the form of stock options and bonuses, should be reviewed and reorientated and should be assessed in the light of the aims of long-term sustainability;

Or.en

Amendment 1493

Wolf Klinz, Olle Schmidt

Motion for a resolution

Paragraph 189

Motion for a resolution

189. Considers that the pernicious effects of moves to stimulate short-term increases in share value, for example through takeovers, need to be corrected; believes that performance-related remuneration, particularly in the form of stock options and bonuses, should be reviewed and **reorientated** and should be assessed in the light of the aims of long-term sustainability and social responsibility; believes that particular attention needs to be paid to companies' salary and earnings scales;

Amendment

189. Considers that the pernicious effects of moves to stimulate short-term increases in share value, for example through takeovers, need to be corrected; believes that performance-related remuneration, particularly in the form of stock options and bonuses, should be reviewed and **reorientated** and should be assessed in the light of the aims of long-term **economic and ecological** sustainability and social responsibility; believes that particular attention needs to be paid to companies' salary and earnings **structures and** scales;

Or.en

Amendment 1494
Wolf Klinz

Motion for a resolution
Paragraph 190

Motion for a resolution

Amendment

190. Strongly supports the concept that, in the field of financial services, the data used by supervisors in their evaluation of risks should include information about remuneration management; ***deleted***

Or.en

Amendment 1495
Carl Haglund

Motion for a resolution
Paragraph 191

Motion for a resolution

Amendment

191. Calls on the Commission not to promote shareholder democracy but rather to shift its policies on shareholder voting rights by providing for greater transparency in respect of shareholders' identities and strategies and by encouraging long-term investment, for example through systems of voting rights and levels of dividend differentiated according to the length of time for which shares are held; ***deleted***

Or.en

Amendment 1496
Kay Swinburne, Roberts Zile, Vicky Ford

Motion for a resolution
Paragraph 191

Motion for a resolution

191. Calls on the Commission ***not to promote*** shareholder democracy ***but rather to shift its policies on shareholder voting rights by providing for greater transparency in respect of shareholders' identities and strategies*** and ***by encouraging*** long-term investment, for example through systems of voting rights and levels of dividend differentiated according to the length of time for which shares are held;

Amendment

191. Calls on the Commission to ***investigate strategies to encourage*** shareholder democracy and long-term investment, for example through systems of voting rights and levels of dividend differentiated according to the length of time for which shares are held;

Or.en

Amendment 1497
Olle Schmidt, Wolf Klinz

Motion for a resolution
Paragraph 191

Motion for a resolution

191. Calls on the Commission ***not to promote shareholder democracy but rather to shift its policies on shareholder voting rights by providing for greater transparency in respect of shareholders' identities and strategies*** and ***by encouraging*** long-term investment, for example through systems of voting rights and levels of dividend differentiated according to the length of time for which shares are held;

Amendment

191. Calls on the Commission to ***provide proposals on how to increase the*** transparency in respect of shareholders' identities and strategies and ***by encouraging*** long-term investment, for example through systems of voting rights and levels of dividend differentiated according to the length of time for which shares are held;

Or.en

Amendment 1498
Olle Schmidt

Motion for a resolution
Paragraph 192

Motion for a resolution

Amendment

192. Believes that particular attention must be directed to social economy structures such as cooperatives and mutual associations;

deleted

Or.en

**Amendment 1499
Carl Haglund**

**Motion for a resolution
Paragraph 192**

Motion for a resolution

Amendment

192. Believes that particular attention must be directed to social economy structures such as cooperatives and mutual associations;

deleted

Or.en

Amendment 1500

Gunnar Hökmark, Frank Engel, Sirpa Pietikäinen on behalf of the EPP Group

**Motion for a resolution
Paragraph 192**

Motion for a resolution

Amendment

192. Believes that particular attention must be directed to social economy structures such as cooperatives and mutual associations;

deleted

Or.en

Amendment 1501
Sylvie Goulard

Motion for a resolution
Paragraph 192

Motion for a resolution

192. Believes that particular attention must be directed to social economy structures such as cooperatives and mutual associations;

Amendment

192. Believes that particular attention must be directed to social economy structures such as cooperatives and mutual associations ***and their special structures have to be taken into consideration notably in terms of capital requirements;***

Or.en

Amendment 1502
Kay Swinburne, Roberts Zile, Vicky Ford

Motion for a resolution
Paragraph 192

Motion for a resolution

192. Believes that particular attention must be directed to ***social economy*** structures such as cooperatives and mutual associations;

Amendment

192. Believes that particular attention must be directed to structures such as cooperatives, ***social enterprises***, and mutual associations ***that contribute to resilience at times of crisis;***

Or.en

Amendment 1503
<Members>Gunnar Hökmark, Alain Lamassoure, Monika Hohlmeier</Members><AuNomDe>{EPP}on behalf of the EPP Group</AuNomDe>Motion for a resolution
Paragraph 193

Motion for a resolution

193. Calls on the Commission to propose legislation on corporate social responsibility, requiring companies to prepare social and environmental – as well as financial – balance sheets;

Amendment

deleted

Amendment 1504
Carl Haglund

Motion for a resolution
Paragraph 193

Motion for a resolution

193. Calls on the Commission to propose **legislation** on corporate social responsibility, **requiring companies to prepare social and environmental – as well as financial – balance sheets**;

Amendment

193. Calls on the Commission to propose **recommendations** on corporate social responsibility;

Amendment 1505
Wolf Klinz

Motion for a resolution
Paragraph 193

Motion for a resolution

193. Calls on the Commission to propose legislation **on** corporate social responsibility, requiring companies to prepare social and environmental – as **well as financial – balance sheets**;

Amendment

193. Calls on the Commission to propose legislation **that includes but goes beyond concepts of** corporate social responsibility, requiring companies to **additionally prepare social and environmental statements that disclose exposure to and contribution towards social and environmental risks in a standardized format that should be made mandatory for long-term investors such as pension funds to consider at the time of making their investment decisions**;

Amendment 1506

Kay Swinburne, Roberts Zile, Vicky Ford

Motion for a resolution

Paragraph 193

Motion for a resolution

193. Calls on *the Commission* to *propose legislation* on corporate social responsibility, *requiring companies to prepare* social and environmental – as well as financial – *balance sheets*;

Amendment

193. Calls on *European companies, especially multinationals* to *report* on corporate social responsibility, *by preparing* social and environmental – as well as financial – *reports*

Or.en

Amendment 1507

Olle Schmidt

Motion for a resolution

Paragraph 193

Motion for a resolution

193. *Calls on the Commission to propose legislation on* corporate social responsibility, *requiring* companies *to* prepare social and environmental – as well as financial – balance sheets;

Amendment

193. *Is in favour of* corporate social responsibility, *support the idea that* companies prepare social and environmental – as well as financial – balance sheets;

Or.en

Amendment 1508

Liisa Jaakonsaari, Sergio Gaetano Cofferati

Motion for a resolution

Paragraph 193

Motion for a resolution

193. Calls on the Commission to propose legislation on corporate social responsibility, requiring companies to prepare social and environmental – as well as financial – *balance sheets*;

Amendment

193. Calls on the Commission to propose legislation on corporate social responsibility, requiring companies to prepare social and environmental – as well as financial – *reports*;

Amendment 1509

Carl Haglund

Motion for a resolution

Paragraph 194

Motion for a resolution

Amendment

194. Asks the Commission to draw up legislation on joint and several liability to ensure that sub-contracting companies within the production chain are socially responsible;

deleted

Amendment 1510

<Members>Gunnar Hökmark</Members><AuNomDe>{EPP}on behalf of the EPPGroup</AuNomDe>

Motion for a resolution

Paragraph 194

Motion for a resolution

Amendment

194. Asks the Commission to draw up legislation on joint and several liability to ensure that sub-contracting companies within the production chain are socially responsible;

deleted

Amendment 1511

Kay Swinburne, Roberts Zile, Vicky Ford

Motion for a resolution

Paragraph 194

Motion for a resolution

Amendment

194. Asks the Commission to draw up legislation on joint and several liability to

194. Asks European companies, especially multinationals to ensure that

ensure that sub-contracting companies within the production chain are socially responsible;

their sub-contracting companies within the production chain are socially responsible

Or.en

Amendment 1512

Edite Estrela

Motion for a resolution

Paragraph 194 a (new)

Motion for a resolution

Amendment

194a. Calls on the Commission to submit legislation establishing a minimum 40% quota for women on the boards of directors of publicly owned enterprises and listed companies, following the example of Norway, which has in this way managed to achieve good results;

Orpt

Amendment 1513

Wolf Klinz, Olle Schmidt

Motion for a resolution

Subheading 5.6

Motion for a resolution

Amendment

Governance ***at world level***

Improving global Governance

Or.en

Amendment 1514

Kay Swinburne, Roberts Zile

Motion for a resolution

Paragraph 195

Motion for a resolution

195. ***Considers that the Union has a particular responsibility for the redefinition of governance at world level and that the current period offers a historic opportunity in that regard; calls*** on the European Council to convene a G20 summit devoted solely to the reform required in governance at world level;

Amendment

195. ***Calls*** on the European Council to convene a G20 summit devoted solely to the reform required in governance at world level;

Or.en

Amendment 1515

Carl Haglund

Motion for a resolution

Paragraph 195

Motion for a resolution

195. Considers that the Union has a particular responsibility for the redefinition of governance at world level and that the current period offers a historic opportunity in that regard; calls on the European Council to convene a G20 summit devoted solely to the reform required in governance at world level;

Amendment

195. Considers that the Union has a particular responsibility for the redefinition of ***economic*** governance at world level and that the current period offers a historic opportunity in that regard; calls on the European Council to convene a G20 summit devoted solely to the reform required in ***economic*** governance at world level;

Or.en

Amendment 1516

Sylvie Goulard

Motion for a resolution

Paragraph 195 a (new)

Motion for a resolution

195 a. Believes that, while acknowledging the need for more global governance, the European Union must not wait for such forum to set its agenda;

Amendment

Amendment 1517

Mario Borghezio

Motion for a resolution

Paragraph 196

Motion for a resolution

Amendment

196. Considers that, if Europeans want to ensure that international financial institutions are legitimate and effective, they must enhance their involvement in those institutions, speak with one voice and accept redistribution of their seats and voting rights;

deleted

Amendment 1518

Rolandas Paksas

Motion for a resolution

Paragraph 196

Motion for a resolution

Amendment

196. Considers that, if Europeans want to ensure that international financial institutions are legitimate and effective, they must enhance their involvement in those institutions, speak with one voice and accept redistribution of their seats and voting rights;

196. Deleted

Amendment 1519

Kay Swinburne, Roberts Zile

Motion for a resolution

Paragraph 196

Motion for a resolution

196. Considers that, ***if Europeans want to ensure that*** international financial institutions ***are*** legitimate and effective, ***they*** must enhance their involvement ***in those institutions, speak with one voice*** and ***accept redistribution of their seats and voting rights;***

Amendment

196. Considers that international financial institutions ***must be*** legitimate and effective, ***and European representatives*** must enhance their involvement and ***endeavour to bring unity***

Or.en

Amendment 1520
Sylvie Goulard

Motion for a resolution
Paragraph 196

Motion for a resolution

196. Considers that, if Europeans want to ensure that international financial institutions are legitimate and effective, they must enhance their involvement in those institutions, speak with one voice and accept redistribution of their seats and voting rights;

Amendment

196. Considers that, if Europeans want to ensure that international financial institutions are legitimate and effective, they must enhance their involvement in those institutions, speak with one voice and accept redistribution of their seats and voting rights; ***believes that in order to increase the accountability and the legitimacy of the G20, the Presidency of the European Council and the European Commission should be given a leading role in those G20 meetings ;***

Or.en

Amendment 1521

Alain Lamassoure, Sirpa Pietikäinen on behalf of the EPP Group

Motion for a resolution
Paragraph 196

Motion for a resolution

196. Considers that, if Europeans want to ensure that international financial institutions are legitimate and effective, they must enhance their involvement in those institutions, speak with one voice and accept redistribution of their seats and voting rights;

Amendment

196. Considers that, if Europeans want to ensure that international financial institutions are legitimate and effective, they must enhance their involvement in those institutions, speak with one voice and accept redistribution of their seats and voting rights; ***reminds on the conclusions adopted at the 11 and 12 December 1998 on the Union's representation on the international scene (paragraphs 14 and 15) and calls on putting these into practice;***

Or.en

Amendment 1522

Wolf Klinz, Olle Schmidt

Motion for a resolution

Paragraph 196

Motion for a resolution

196. Considers that, if Europeans want to ensure that international financial institutions are legitimate and effective, they must enhance their involvement in those institutions, speak with one voice ***and accept redistribution of their seats and voting rights;***

Amendment

196. Considers that, if Europeans want to ensure that international financial institutions are legitimate and effective, they must enhance their involvement in those institutions, speak with one voice ***through single EU representatives at these institutions;***

Or.en

Amendment 1523

Nikolaos Chountis, Miguel Portas, Cornelis De Jong, Patrick Le Hyaric on behalf of the GUE/NGL Group

Motion for a resolution

Paragraph 196

Motion for a resolution

196. Considers that, if Europeans want to ensure that international financial institutions are legitimate and effective, they must enhance their involvement in those institutions, speak with one voice ***and accept redistribution of their seats and voting rights;***

Amendment

196. Considers that, if Europeans want to ensure that international financial institutions are legitimate and effective, they must enhance their involvement in those institutions, speak ***and speak as much as possible*** with one voice;

Or.en

Amendment 1524
Corina Crețu

Motion for a resolution
Paragraph 196 a (new)

Motion for a resolution

Amendment

196 a. Notes the need to reform world economic governance in order to ensure better representation of developing countries in decision-making forums; proposes, to this end, that the G20 should be expanded to include at least one representative of the developing countries, who could be the President-in-Office of the G77;

Or.en

Amendment 1525
Carl Haglund

Motion for a resolution
Paragraph 197

Motion for a resolution

Amendment

197. Proposes that the G20 should be integrated into the structure of the IMF to become the council of ministers of that institution; believes that efforts should be made to involve parliamentarians more

deleted

*closely in the work of international
financial institutions;*

Or.en

Amendment 1526
Kay Swinburne, Roberts Zile

Motion for a resolution
Paragraph 197

Motion for a resolution

Amendment

*197. Proposes that the G20 should be
integrated into the structure of the IMF to
become the council of ministers of that
institution; believes that efforts should be
made to involve parliamentarians more
closely in the work of international
financial institutions;*

deleted

Or.en

Amendment 1527
Sylvie Goulard

Motion for a resolution
Paragraph 197

Motion for a resolution

Amendment

*197. Proposes that the G20 should be
integrated into the structure of the IMF to
become the council of ministers of that
institution; believes that efforts should be
made to involve parliamentarians more
closely in the work of international
financial institutions;*

deleted

Or.en

Amendment 1528

Sirpa Pietikäinen, Werner Langen, Markus Ferber, Gunnar Hökmark on behalf of the EPP Group

Motion for a resolution
Paragraph 197

Motion for a resolution

Amendment

197. Proposes that the G20 should be integrated into the structure of the IMF to become the council of ministers of that institution; believes that efforts should be made to involve parliamentarians more closely in the work of international financial institutions;

deleted

Or.en

Amendment 1529
Wolf Klinz, Olle Schmidt

Motion for a resolution
Paragraph 197

Motion for a resolution

Amendment

197. Proposes that the G20 should be integrated into the structure of the IMF to become the council of ministers of that institution; believes that efforts should be made to involve parliamentarians more closely in the work of international financial institutions;

197. Proposes that the G20 should be integrated into the structure of the IMF to become the council of ministers of that institution; believes that efforts should be made to involve parliamentarians more closely in the work of international financial institutions; ***and that further efforts should be made to ensure that the G20 works effectively with the UN institutional structure on matters of global importance that go beyond pure economic issues;***

Or.en

Amendment 1530

Sven Giegold, Pascal Canfin, Emilie Turunen, Bas Eickhout

Motion for a resolution

Paragraph 197

Motion for a resolution

197. Proposes that the G20 should be integrated into the structure of the ***IMF to become the council of ministers of that institution***; believes that efforts should be made to involve parliamentarians more closely in the work of international ***financial*** institutions;

Amendment

197. Proposes that the G20 should be integrated into the structure of the ***United Nations***; believes that efforts should be made to involve parliamentarians more closely in the work of international institutions;

Or.en

Amendment 1531

Corina Crețu

Motion for a resolution

Paragraph 197 a (new)

Motion for a resolution

Amendment

197 a. Asks the leaders of the G20 to act, without delay, on the commitment made at the September 2009 summit in Pittsburgh to reform the global development architecture and, within this framework, shift at least 5% of the IMF quota shares to emerging and developing economies and at least 3% of the World Bank voting shares to developing and transition countries

Or.en

Amendment 1532

Olle Schmidt

Motion for a resolution

Paragraph 198

Motion for a resolution

Amendment

198. Considers that the world monetary order needs to be rebuilt; recommends that the Union, drawing on its experience with the adoption of the euro, should make proposals to that effect; *deleted*

Or.en

Amendment 1533

Carl Haglund

Motion for a resolution

Paragraph 198

Motion for a resolution

Amendment

198. Considers that the world monetary order needs to be rebuilt; recommends that the Union, drawing on its experience with the adoption of the euro, should make proposals to that effect; *deleted*

Or.en

Amendment 1534

Sirpa Pietikäinen, Werner Langen, Markus Ferber, Gunnar Hökmark on behalf of the EPP Group

Motion for a resolution

Paragraph 198

Motion for a resolution

Amendment

198. Considers that the world monetary order needs to be rebuilt; recommends that the Union, drawing on its experience with the adoption of the euro, should make proposals to that effect; *deleted*

Or.en

Amendment 1535
Wolf Klinz, Olle Schmidt

Motion for a resolution
Paragraph 198

Motion for a resolution

198. Considers that the world monetary order needs to be rebuilt; recommends that the Union, drawing on its experience with the adoption of the euro, should make proposals to that effect;

Amendment

198. Considers that the world monetary order needs to be rebuilt; recommends that the Union, drawing on its experience with the adoption of the euro, should make proposals to that effect ***and that such proposals should in particular analyse what role the euro could and should play in such as system;***

Or.en

Amendment 1536
Pervenche Berès

Motion for a resolution
Paragraph 198 a (new)

Motion for a resolution

198 a. Believes that the recent devaluation of the euro has challenged other economic areas and currencies and created a new opportunity to debate these issues at the global level ;

Or.en

Amendment 1537
Wolf Klinz, Olle Schmidt

Motion for a resolution
Paragraph 199

Motion for a resolution

199. Acknowledges that, among ***financial-market players, banks operating at world level have*** the best developed international

Amendment

199. Acknowledges that, among ***the different segments of financial markets, banking has*** the best developed

organisation; *considers that the agreements reached under the auspices of the* Basle Committee on Banking Supervision should come into force in the form of international treaties;

international organisation - the Basle Committee on Banking Supervision; *recommends that at the same time as improving the governance and operation of this committee, efforts need to be made to strengthen international governance arrangements for other market segments; proposes that BCBS rules* should come into force in the form of international treaties;

Or.en

Amendment 1538
Mario Borghezio

Motion for a resolution
Paragraph 200

Motion for a resolution

Amendment

200. Proposes that the Basle Committee, the International Organisation of Securities Commissions (IOSCO), the International Accounting Standards Board (IASB), etc. should be incorporated into a global structure – possibly the IMF – in order to establish proper organisation of the world of finance and to ensure that all stakeholders are involved in drawing up the rules and that there is sufficient capacity for checking that they are implemented;

deleted

Or.en

Amendment 1539

Sirpa Pietikäinen on behalf of the EPP Group

Motion for a resolution
Paragraph 200

Motion for a resolution

Amendment

200. Proposes that the Basle Committee, the International Organisation of Securities Commissions (IOSCO), the International Accounting Standards Board (IASB), etc. should be incorporated into a global structure – possibly the IMF – in order to establish proper organisation of the world of finance and to ensure that all stakeholders are involved in drawing up the rules and that there is sufficient capacity for checking that they are implemented; *deleted*

Or.en

**Amendment 1540
Rolandas Paksas**

**Motion for a resolution
Paragraph 200**

Motion for a resolution

Amendment

200. Proposes that the Basle Committee, the International Organisation of Securities Commissions (IOSCO), the International Accounting Standards Board (IASB), etc. should be incorporated into a global structure – possibly the IMF – in order to establish proper organisation of the world of finance and to ensure that all stakeholders are involved in drawing up the rules and that there is sufficient capacity for checking that they are implemented; *deleted*

Or.en

**Amendment 1541
Ivailo Kalfin**

**Motion for a resolution
Paragraph 200**

Motion for a resolution

200. Proposes that the Basle Committee, the International Organisation of Securities Commissions (IOSCO), the International Accounting Standards Board (IASB), etc. should be incorporated into a global structure – possibly the IMF – in order to establish proper organisation of the world of finance and to ensure that all stakeholders are involved in drawing up the rules and that there is sufficient capacity for checking that they are implemented;

Amendment

200. Proposes that the Basle Committee, the International Organisation of Securities Commissions (IOSCO), the International Accounting Standards Board (IASB), etc. should be incorporated into a global structure – possibly the IMF ***with both government and non-government representation*** – in order to establish proper organisation of the world of finance and to ensure that all stakeholders are involved in drawing up the rules and that there is sufficient capacity for checking that they are implemented;

Or.en

Amendment 1542

Frank Engel, Burkhard Balz

Motion for a resolution

Paragraph 201

Motion for a resolution

201. Notes the progress on fiscal governance made by the OECD and in the G20, but advocates action based on qualitative values to strengthen the legal basis for OECD blacklisting of non-cooperative jurisdictions so as to give it legal consequences; asks for rapid, practical steps to be taken on the automatic, multilateral exchange of information as standard procedure worldwide, with a view to improving fiscal transparency and combating fraud and tax evasion;

Amendment

deleted

Or.en

Amendment 1543

Wolf Klinz, Olle Schmidt, Sylvie Goulard

Motion for a resolution

Paragraph 201

Motion for a resolution

201. Notes the progress on fiscal governance made by the OECD and in the G20, but advocates action ***based on qualitative values*** to strengthen the legal ***basis for*** OECD blacklisting of non-cooperative jurisdictions ***so as to give it legal consequences***; asks for rapid, practical steps to be taken on the automatic, multilateral exchange of information as standard procedure worldwide, with a view to improving fiscal transparency and combating fraud and tax evasion;

Amendment

201. Notes the progress on fiscal governance made by the OECD and in the G20, but advocates ***urgent and strong*** action to strengthen the legal ***and economic consequences of*** OECD blacklisting of non-cooperative jurisdictions; asks for rapid, practical steps to be taken on the automatic, multilateral exchange of information as standard procedure worldwide, with a view to improving fiscal transparency and combating fraud and tax evasion;

Or.en

Amendment 1544

Kay Swinburne, Roberts Zile

Motion for a resolution

Paragraph 201

Motion for a resolution

201. Notes the progress on fiscal governance made by the OECD and in the G20, but advocates action based on qualitative values to strengthen the legal basis for OECD blacklisting of non-cooperative jurisdictions so as to give it legal consequences; asks for rapid, practical steps to be taken on the ***automatic***, multilateral exchange of information as standard procedure worldwide, with a view to improving fiscal transparency and combating fraud and tax evasion;

Amendment

201. Notes the progress on fiscal governance made by the OECD and in the G20, but advocates action based on qualitative values to strengthen the legal basis for OECD blacklisting of non-cooperative jurisdictions so as to give it legal consequences; asks for rapid, practical steps to be taken on the multilateral exchange of information as standard procedure worldwide, with a view to improving fiscal transparency and combating fraud and tax evasion;

Or.en

Amendment 1545
Wolf Klinz, Olle Schmidt

Motion for a resolution
Paragraph 202

Motion for a resolution

202. Considers that IASB governance needs to be thoroughly overhauled and that the "monitoring group" has effected a shift in that organisation from self-regulation to self-supervision; considers that the governance arrangements must be such as to ensure the presence of stakeholders with a concern for the stability of the financial system and for end-users" needs;

Amendment

deleted

Or.en

Amendment 1546
Sylvie Goulard

Motion for a resolution
Paragraph 202

Motion for a resolution

202. Considers that IASB governance needs to be thoroughly overhauled and that the "monitoring group" has effected a shift in that organisation from self-regulation to self-supervision; considers that the governance arrangements must be such as to ensure the presence of stakeholders with a concern for the stability of the financial system and for end-users" needs;

Amendment

202. Considers that IASB governance needs to be thoroughly overhauled and that the 'monitoring group' has effected a shift in that organisation from self-regulation to self-supervision; considers that ***this body is not accountable enough and that*** the governance arrangements must be such as to ensure the presence of stakeholders with a concern for the stability of the financial system and for end-users' needs;

Or.en

Amendment 1547
Olle Schmidt

Motion for a resolution
Paragraph 203

Motion for a resolution

Amendment

203. Welcomes the holding in April 2010 of a special meeting of the G20 employment ministers and the contribution by the ILO entitled "Promoting employment recovery while meeting fiscal goals" which argues, in the interests of balancing public finances, against a premature exit strategy and in favour of employment-orientated policies;

deleted

Or.en

Amendment 1548
Kay Swinburne, Roberts Zile

Motion for a resolution
Paragraph 203

Motion for a resolution

Amendment

203. Welcomes the holding in April 2010 of a special meeting of the G20 employment ministers and the contribution by the ILO entitled "Promoting employment recovery while meeting fiscal goals" which argues, in the interests of balancing public finances, against a premature exit strategy and in favour of employment-orientated policies;

203. Considers the holding in April 2010 of a special meeting of the G20 employment ministers and the contribution by the ILO entitled "Promoting employment recovery while meeting fiscal goals" which argues, in the interests of balancing public finances, against a premature exit strategy and in favour of employment-orientated policies;

Or.en

Amendment 1549
Henri Weber, Sergio Gaetano Cofferati

Motion for a resolution
Paragraph 203 a (new)

Motion for a resolution

Amendment

203a. Considers that the proliferation of international regulators creates urgent issues relating to the consistency and effectiveness of the international legal order, particularly as regards the protection of public health, the environment and fundamental human rights;

Or.fr

Amendment 1550

Henri Weber, Sergio Gaetano Cofferati

Motion for a resolution

Paragraph 203 b (new)

Motion for a resolution

Amendment

203b. Considers therefore that a judicial body, the Sustainable Development Council, should be set up under the auspices of the United Nations to take responsibility for arbitrating on conflicts between international standards;

Or.fr

Amendment 1551

Henri Weber, Sergio Gaetano Cofferati

Motion for a resolution

Paragraph 203 c (new)

Motion for a resolution

Amendment

203c. Proposes that the redefinition of global governance should be geared to greater integration of regulatory bodies into the legal order of the United Nations and greater respect for the principles espoused by its specialised agencies, particularly the ILO and WHO;

Or.fr

Amendment 1552

Henri Weber

Motion for a resolution

Paragraph 203 a (new)

Motion for a resolution

Amendment

203a. Recalls that the necessary reform of the international monetary and financial structure should not obscure the social impact of the crisis in developing countries and more generally the importance of issues relating to food, the environment, health and society arising from the globalisation of trade;

Or.fr

Amendment 1553

Olle Schmidt

Motion for a resolution

Paragraph 204

Motion for a resolution

Amendment

204. Proposes that, following the entry into force of the Treaty of Lisbon, the EU should become a direct signatory of the ILO conventions and that it should sign all the conventions considered by the ILO to date;

deleted

Or.en

Amendment 1554

Carl Haglund

Motion for a resolution

Paragraph 204

Motion for a resolution

Amendment

204. Proposes that, following the entry into force of the Treaty of Lisbon, the EU should become a direct signatory of the ILO conventions and that it should sign all the conventions considered by the ILO to date; *deleted*

Or.en

Amendment 1555

Kay Swinburne, Roberts Zile

**Motion for a resolution
Paragraph 204**

Motion for a resolution

Amendment

204. Proposes that, following the entry into force of the Treaty of Lisbon, the EU should become a direct signatory of the ILO conventions and that it should sign all the conventions considered by the ILO to date; *deleted*

Or.en

Amendment 1556

Sylvie Goulard

**Motion for a resolution
Paragraph 204**

Motion for a resolution

Amendment

204. Proposes that, following the entry into force of the Treaty of Lisbon, the EU should become a direct signatory of the ILO conventions and that it should sign all the conventions considered by the ILO to date; *deleted*

Or.en

Amendment 1557
Olle Schmidt, Wolf Klinz

Motion for a resolution
Paragraph 205

Motion for a resolution

Amendment

205. Proposes that the European External Action Service should have a strong pool of expertise in the fields of social and environmental affairs, and that these matters should be the subject of binding clauses in agreements concluded by the Union with third countries; **deleted**

Or.en

Amendment 1558
Carl Haglund

Motion for a resolution
Paragraph 205

Motion for a resolution

Amendment

205. Proposes that the European External Action Service should have a strong pool of expertise in the fields of social and environmental affairs, and that these matters should be the subject of binding clauses in agreements concluded by the Union with third countries; **deleted**

Or.en

Amendment 1559
Kay Swinburne, Roberts Zile

Motion for a resolution
Paragraph 205

Motion for a resolution

Amendment

205. Proposes that the European External Action Service should have a strong pool **deleted**

of expertise in the fields of social and environmental affairs, and that these matters should be the subject of binding clauses in agreements concluded by the Union with third countries;

Or.en

Amendment 1560
Sylvie Goulard

Motion for a resolution
Paragraph 205

Motion for a resolution

Amendment

205. Proposes that the European External Action Service should have a strong pool of expertise in the fields of social and environmental affairs, and that these matters should be the subject of binding clauses in agreements concluded by the Union with third countries; **deleted**

Or.en

Amendment 1561
Alain Lamassoure

Motion for a resolution
Paragraph 205

Motion for a resolution

Amendment

205. Proposes that the European External Action Service should have a strong pool of expertise in the fields of social and environmental affairs, and that these matters should be the subject of binding clauses in agreements concluded by the Union with third countries; **deleted**

Or.en

Amendment 1562
Alain Lamassoure

Motion for a resolution
Paragraph 205

Motion for a resolution

Amendment

205. Proposes that the European External Action Service should have a strong pool of expertise in the fields of social and environmental affairs, and that these matters should be the subject of binding clauses in agreements concluded by the Union with third countries; *deleted*

Or.fr

Amendment 1563
Olle Schmidt, Wolf Klinz

Motion for a resolution
Paragraph 206

Motion for a resolution

Amendment

206. Believes that only the very rich and the very poor today are truly mobile and that the vast majority of European citizens do not aspire to mobility because they are concerned to maintain networks of family solidarity and many of them engaged in investment to buy their own principal places of residence, with the encouragement of public authorities; *deleted*

Or.en

Amendment 1564
Carl Haglund

Motion for a resolution
Paragraph 206

Motion for a resolution

Amendment

206. Believes that only the very rich and the very poor today are truly mobile and that the vast majority of European citizens do not aspire to mobility because they are concerned to maintain networks of family solidarity and many of them engaged in investment to buy their own principal places of residence, with the encouragement of public authorities;

deleted

Or.en

Amendment 1565

Gunnar Hökmark, Alain Lamassoure, Sirpa Pietikäinen on behalf of the EPP Group

**Motion for a resolution
Paragraph 206**

Motion for a resolution

Amendment

206. Believes that only the very rich and the very poor today are truly mobile and that the vast majority of European citizens do not aspire to mobility because they are concerned to maintain networks of family solidarity and many of them engaged in investment to buy their own principal places of residence, with the encouragement of public authorities;

deleted

Or.en

**Amendment 1566
Kay Swinburne, Roberts Zile**

**Motion for a resolution
Paragraph 206**

Motion for a resolution

Amendment

206. Believes that *only* the very rich and

206. Notes that the *EU has played a*

the very poor today are truly mobile and that the vast majority of European citizens do not aspire to mobility because they are concerned to maintain networks of family solidarity and many of them engaged in investment to buy their own principal places of residence, with the encouragement of public authorities;

significant role in enhancing mobility of European citizens and that mobility of EU citizens between Member States has increased significantly in recent years; notes that citizens concerns to maintain network of family solidarity should be respected as should their right to invest in their principal places of residence;

Or.en

Amendment 1567
Kay Swinburne

Motion for a resolution
Paragraph 206 a (new)

Motion for a resolution

Amendment

206 a. Calls upon the EU to make adequate transitional arrangements for those regions currently receiving cohesion funding so that all regions are assisted through the economic down turn;

Or.en

Amendment 1568
Carl Haglund

Motion for a resolution
Paragraph 207

Motion for a resolution

Amendment

207. Believes that mobility should be encouraged where it is useful and possible but that public regional-planning policies should foster strategies to attract businesses to set up in areas where people live and study, an approach that would also help to cut expenditure on energy and to promote the development of a sustainable transport strategy;

deleted

Or.en

Amendment 1569
Olle Schmidt

Motion for a resolution
Paragraph 207

Motion for a resolution

207. Believes that mobility should be encouraged *where it is useful and possible but that public regional-planning policies should foster strategies to attract businesses to set up in areas where people live and study, an approach that would also help to cut expenditure on energy and to promote the development of a sustainable transport strategy;*

Amendment

207. Believes that mobility should be encouraged;

Or.en

Amendment 1570

Gunnar Hökmark, Sirpa Pietikäinen on behalf of the EPP Group

Motion for a resolution
Paragraph 207

Motion for a resolution

207. *Believes* that *mobility should be encouraged where it is useful and possible but that public regional-planning policies should foster strategies to attract businesses to set up in areas where people live and study, an approach that would also help to cut expenditure on energy and to promote the development of a sustainable transport strategy;*

Amendment

207. *Notes* that it is *important to facilitate mobility, which also makes it easier for companies to find competence and the single market to function better – also in a crisis – and that economic growth in itself improves working conditions;*

Or.en

Amendment 1571
Olle Schmidt, Wolf Klinz

Motion for a resolution
Paragraph 208

Motion for a resolution

208. Notes that labour mobility needs to go hand in hand with the improvement of working conditions ***and calls on the Union to review its legislation, particularly in respect of posted workers, in order to underpin that principle;***

Amendment

208. Notes that labour mobility needs to go hand in hand with the improvement of working conditions;

Or.en

Amendment 1572

Arturs Krišjānis Kariņš, Sirpa Pietikäinen on behalf of the EPP Group

Motion for a resolution
Paragraph 208 a (new)

Motion for a resolution

Amendment

208 a. Notes that the transition to an energy efficient economy as a way to increase the EU's energy security should be one of the priorities of the European Commission and Member States; considers that the EU should encourage innovation in energy generation from renewable resources, putting emphasis on low-carbon local sources;

Or.en

Amendment 1573

Arturs Krišjānis Kariņš, Sirpa Pietikäinen on behalf of the EPP Group

Motion for a resolution
Paragraph 208 b (new)

Motion for a resolution

Amendment

208 b. Considers that energy network interconnections are crucial for the functioning of the internal market in the energy sector, as well as for wider generation of energy from renewable resources; emphasizes the importance of smart grid development;

Or.en

Amendment 1574

Kay Swinburne, Roberts Zile

Motion for a resolution

Paragraph 209

Motion for a resolution

Amendment

209. Considers that there is a strong area of potential for European industry in the development of renewable energy for heating and air conditioning as well as for clean forms of transport such as electric cars, public transport and second-generation biofuels;

deleted

Or.en

Amendment 1575

Arturs Krišjānis Kariņš, Sirpa Pietikäinen on behalf of the EPP Group

Motion for a resolution

Paragraph 209

Motion for a resolution

Amendment

209. Considers that there is a strong area of potential for European industry in the development of renewable energy for heating and air conditioning as well as for clean forms of transport such as electric

209. Considers that there is a strong area of potential for European industry in the development of renewable energy for heating and air conditioning as well as for clean forms of transport such as electric

cars, public transport and second-generation biofuels;

cars, public transport and second-generation biofuels; *points out that SMEs should be the backbone in the development of renewable and energy efficient technologies; notes that creation of financial instruments to encourage energy efficiency and innovation in renewable energy use is crucial;*

Or.en

Amendment 1576

Arturs Krišjānis Kariņš, Sirpa Pietikäinen on behalf of the EPP Group

**Motion for a resolution
Paragraph 209 a (new)**

Motion for a resolution

Amendment

209 a. Considers that there is a strong area of potential for European industry in the development of renewable energy for heating and air conditioning as well as for clean forms of transport such as electric cars, public transport and second-generation biofuels; points out that SMEs should be the backbone in the development of renewable and energy efficient technologies; notes that creation of financial instruments to encourage energy efficiency and innovation in renewable energy use is crucial;

Or.en

Amendment 1577

Gunnar Hökmark, Sirpa Pietikäinen on behalf of the EPP Group

**Motion for a resolution
Paragraph 210**

Motion for a resolution

Amendment

210. Considers that investment in the renewal of housing stock and public transport needs to be prioritised in order to reduce energy costs and energy poverty and to initiate a virtuous circle; recognises that a lack of incentive mechanisms, due to the differing interests of property owners and tenants, has a depressing effect on renovation of housing stock in the rented sector; calls on market players, as part of the financial innovation process, to introduce products designed to finance the necessary transformation, with a concern for social justice, and calls on trade unions and cooperatives to contribute to the establishment of such mechanisms;

deleted

Or.en

Amendment 1578

Olle Schmidt, Wolf Klinz

Motion for a resolution

Paragraph 210

Motion for a resolution

Amendment

210. Considers that investment in the renewal of housing stock and public transport needs to be prioritised in order to reduce energy costs and energy poverty and to initiate a virtuous circle; ***recognises that a lack of incentive mechanisms, due to the differing interests of property owners and tenants, has a depressing effect on renovation of housing stock in the rented sector; calls on market players, as part of the financial innovation process, to introduce products designed to finance the necessary transformation, with a concern for social justice, and calls on trade unions and cooperatives to contribute to the establishment of such***

210. Considers that investment in the renewal of housing stock and public transport needs to be prioritised in order to reduce energy costs and energy poverty and to initiate a virtuous circle;

mechanisms;

Or.en

Amendment 1579

Kay Swinburne, Roberts Zile

Motion for a resolution

Paragraph 210

Motion for a resolution

210. Considers that investment in the renewal of housing stock and public transport needs to ***be prioritised in order to reduce*** energy costs and energy poverty and to initiate a virtuous circle; recognises that ***a lack of incentive mechanisms, due to*** the differing interests of property owners and tenants, ***has*** a depressing effect on renovation of housing stock in the rented sector; ***calls on*** market players, as part of the financial innovation process, ***to introduce*** products designed to finance the necessary transformation, ***with a concern for social justice, and calls on trade unions and cooperatives to contribute to the establishment of such mechanisms;***

Amendment

210. Considers that investment in the renewal of housing stock and public transport needs to ***prioritise the reduction of*** energy costs and energy poverty and to initiate a virtuous circle; recognises that the differing interests of property owners and tenants ***can have*** a depressing effect on renovation of housing stock in the rented sector; ***recognises that some member states working with*** market players, as part of the financial innovation process ***have introduced*** products designed to finance the necessary transformation;

Or.en

Amendment 1580

Sven Giegold, Pascal Canfin, Emilie Turunen

Motion for a resolution

Paragraph 210

Motion for a resolution

210. Considers that investment in the ***renewal*** of housing stock and public transport needs to be prioritised in order to reduce energy costs and energy poverty and to initiate a virtuous circle; recognises that a lack of incentive mechanisms, due to the differing interests of property owners

Amendment

210. Considers that investment in the ***retrofitting of the*** housing stock and public transport needs to be prioritised in order to reduce energy costs and energy poverty and to initiate a virtuous circle; recognises that a lack of incentive mechanisms, due to the differing interests of property owners

and tenants, has a depressing effect on renovation of housing stock in the rented sector; calls on market players, as part of the financial innovation process, to introduce products designed to finance the necessary transformation, with a concern for social justice, and calls on trade unions and cooperatives to contribute to the establishment of such mechanisms;

and tenants, has a depressing effect on renovation of housing stock in the rented sector; calls on ***the EIB to take its full role in this process, calls on*** market players, as part of the financial innovation process, to introduce products designed to finance the necessary transformation, with a concern for social justice, and calls on trade unions and cooperatives to contribute to the establishment of such mechanisms;

Or.en

Amendment 1581

Sven Giegold, Pascal Canfin, Emilie Turunen, Bas Eickhout

Motion for a resolution

Paragraph 210 a (new)

Motion for a resolution

Amendment

210 a. calls for the phasing out of state aid to unsustainable processes by employing competition policy and for the promotion of state aid, and rule changes is necessary, if it puts industries on a path to sustainability.

Or.en

Amendment 1582

Sven Giegold, Pascal Canfin, Emilie Turunen, Bas Eickhout

Motion for a resolution

Paragraph 210 b (new)

Motion for a resolution

Amendment

210 b. Calls on the Commission and Member States to more actively promote green public procurement, which has huge potential and constitutes a key leverage to re-orientate economic activities towards a more sustainable direction

Amendment 1583

Sven Giegold, Pascal Canfin, Emilie Turunen, Bas Eickhout

Motion for a resolution

Paragraph 210 c (new)

Motion for a resolution

Amendment

210 c. calls upon the Commission to ensure that the proposals for the 8th research framework programme are green-mainstreamed to ensure highest environmental and energy efficiency standards across the board

Amendment 1584

Olle Schmidt, Wolf Klinz

Motion for a resolution

Paragraph 211

Motion for a resolution

Amendment

211. Asks the Commission to devise, and organise the introduction of, a social threshold energy entitlement that would give the poorest sections of the population affordable access to energy, bearing in mind that the most disadvantaged households spend a proportion of their budget on energy that is more than double the corresponding figure for the richest;

deleted

Amendment 1585

Carl Haglund

Motion for a resolution

Paragraph 211

Motion for a resolution

Amendment

211. Asks the Commission to devise, and organise the introduction of, a social threshold energy entitlement that would give the poorest sections of the population affordable access to energy, bearing in mind that the most disadvantaged households spend a proportion of their budget on energy that is more than double the corresponding figure for the richest;

deleted

Or.en

Amendment 1586

Gunnar Hökmark, Frank Engel, Burkhard Balz, Sirpa Pietikäinen on behalf of the EPP Group

**Motion for a resolution
Paragraph 211**

Motion for a resolution

Amendment

211. Asks the Commission to devise, and organise the introduction of, a social threshold energy entitlement that would give the poorest sections of the population affordable access to energy, bearing in mind that the most disadvantaged households spend a proportion of their budget on energy that is more than double the corresponding figure for the richest;

deleted

Or.en

**Amendment 1587
Kay Swinburne, Roberts Zile**

**Motion for a resolution
Paragraph 211**

Motion for a resolution

211. *Asks* the Commission to ***devise, and organise the introduction of, a social threshold energy entitlement that would give the poorest sections of the population affordable access to energy, bearing in mind that the most disadvantaged households spend a proportion of their budget on energy that is more than double the corresponding figure for the richest;***

Amendment

211. ***Calls on*** the Commission to ***work with Member states to help combat fuel poverty;***

Or.en

Amendment 1588
Cornelis De Jong

Motion for a resolution
Paragraph 211

Motion for a resolution

211. Asks the Commission to ***devise, and organise*** the introduction of, a social threshold energy entitlement that would give the poorest sections of the population affordable access to energy, bearing in mind that the most disadvantaged households spend a proportion of their budget on energy that is more than double the corresponding figure for the richest;

Amendment

211. Asks the Commission to ***submit proposals for*** the introduction of, a social threshold energy entitlement that would give the poorest sections of the population affordable access to energy, bearing in mind that the most disadvantaged households spend a proportion of their budget on energy that is more than double the corresponding figure for the richest;

Or.en

Amendment 1589
Olle Schmidt

Motion for a resolution
Paragraph 212

Motion for a resolution

212. Advocates a fair and equitable transition to a green economy; believes that the job losses resulting from the

Amendment

deleted

transition need to be anticipated with measures to step up training and improve workers" skills in the new technologies; believes that the benefits of the shift to a green economy must be fairly shared and that, for low-income groups, the additional costs involved must be offset through redistributive measures;

Or.en

Amendment 1590

Sirpa Pietikäinen on behalf of the EPP Group

Motion for a resolution Paragraph 212

Motion for a resolution

212. Advocates a fair and equitable transition to a green economy; believes that the job losses resulting from the transition need to be anticipated with measures to step up training and improve workers" skills in the new technologies; *believes that the benefits of the shift to a green economy must be fairly shared and that, for low-income groups, the additional costs involved must be offset through redistributive measures;*

Amendment

212. Advocates a fair and equitable transition to a green economy; believes that the job losses resulting from the transition need to be anticipated with measures to step up training and improve workers' skills in the new technologies;

Or.en

Amendment 1591 Carl Haglund

Motion for a resolution Paragraph 212

Motion for a resolution

212. Advocates a fair and equitable transition to a green economy; believes that the job losses resulting from the transition

Amendment

212. Advocates a fair and equitable transition to a green economy; believes that the job losses resulting from the transition

need to be anticipated with measures to step up training and improve workers" skills in the new technologies; believes that the benefits of the shift to a green economy must be fairly shared *and that, for low-income groups, the additional costs involved must be offset through redistributive measures*;

need to be anticipated with measures to step up training and improve workers" skills in the new technologies; believes that the benefits of the shift to a green economy must be fairly shared;

Or.en

Amendment 1592
Wolf Klinz, Olle Schmidt

Motion for a resolution
Paragraph 212

Motion for a resolution

212. Advocates a fair and equitable transition to a green economy; believes that the job losses resulting from the transition need to be anticipated with measures to step up training and improve workers" skills in the new technologies; believes that the benefits of the shift to a *green* economy must be fairly shared *and that, for low-income groups, the additional costs involved must be offset through redistributive measures*;

Amendment

212. Advocates a fair and equitable transition to a green economy; believes that the job losses resulting from the transition need to be anticipated with measures to step up training and improve workers' skills in the new technologies; believes that the benefits *and burdens* of the shift to a *more sustainable* economy must be fairly shared;

Or.en

Amendment 1593
Kay Swinburne, Roberts Zile

Motion for a resolution
Paragraph 212

Motion for a resolution

212. Advocates a fair and equitable transition to a green economy; believes that the job losses resulting from the transition need to be anticipated with measures to step up training and improve workers"

Amendment

212. Advocates a fair and equitable transition to a green economy; believes that the job losses resulting from the transition need to be anticipated with measures to step up training and improve workers"

skills in the new technologies; believes that the benefits of the shift to a green economy must be fairly shared and that, *for low-income groups, the additional costs involved must be offset through redistributive measures*;

skills in the new technologies; believes that the benefits of the shift to a green economy must be fairly shared and that *fuel poverty is a significant and growing concern*;

Or.en

Amendment 1594

Sven Giegold, Pascal Canfin, Emilie Turunen

Motion for a resolution

Paragraph 212

Motion for a resolution

212. Advocates a fair and equitable transition to a green economy; believes that the job losses resulting from the transition need to be anticipated with measures to step up training and improve workers' skills in the new technologies; believes that the benefits of the shift to a green economy must be fairly shared and that, for low-income groups, the additional costs involved must be offset through redistributive measures;

Amendment

212. Advocates a fair and equitable transition to a green economy; believes that the job losses resulting from the transition need to be anticipated with measures to step up training and improve workers' skills in the new technologies; believes that the benefits of the shift to a green economy must be fairly shared and that, for low-income groups, the additional costs involved must be offset through redistributive measures; ***calls for the establishment of a climate adjustment fund to finance measures such as the social threshold for domestic energy provision, training in Green jobs etc, financed by ETS auctioning and/or a European carbon tax.***

Or.en

Amendment 1595

Wolf Klinz, Olle Schmidt

Motion for a resolution

Paragraph 213

Motion for a resolution

213. Points out that some green jobs may

Amendment

deleted

*also be low-skilled jobs and that a concern
for the concept of decent work must
therefore inform the creation of such
jobs;*

Or.en

Amendment 1596
Carl Haglund

Motion for a resolution
Paragraph 213

Motion for a resolution

Amendment

*213. Points out that some green jobs may also be low-skilled jobs and that a concern
for the concept of decent work must
therefore inform the creation of such
jobs;* *deleted*

Or.en

Amendment 1597
Kay Swinburne, Roberts Zile

Motion for a resolution
Paragraph 213

Motion for a resolution

Amendment

*213. Points out that some green jobs may also be low-skilled jobs and that a concern
for the concept of decent work must
therefore inform the creation of such
jobs;* *deleted*

Or.en

Amendment 1598

Gunnar Hökmark, Sirpa Pietikäinen on behalf of the EPP Group

Motion for a resolution
Paragraph 213

Motion for a resolution

Amendment

213. Points out that some green jobs may also be low-skilled jobs and that a concern for the concept of decent work must therefore inform the creation of such jobs;

deleted

Or.en

Amendment 1599
Britta Thomsen, Marita Ulvskog

Motion for a resolution
Paragraph 213 a (new)

Motion for a resolution

Amendment

213 a. Underlines the need to pay special attention to the fact that women are underrepresented in green jobs and that a special effort must be done to make sure that women are not overlooked in the creation of new green jobs, since their participation is a prerequisite for ensuring sustainable growth, making full use of job potential and strengthening competitiveness.

Or.en

Amendment 1600
Wolf Klinz, Olle Schmidt

Motion for a resolution
Paragraph 214

Motion for a resolution

Amendment

214. Underscores the importance of European legislation to combat employment insecurity, so that equality of treatment for all atypical workers may be

deleted

ensured, and of a European charter for quality work placements so that young people are not exploited on the labour market;

Or.en

Amendment 1601
Carl Haglund

Motion for a resolution
Paragraph 214

Motion for a resolution

Amendment

214. Underscores the importance of European legislation to combat employment insecurity, so that equality of treatment for all atypical workers may be ensured, and of a European charter for quality work placements so that young people are not exploited on the labour market; **deleted**

Or.en

Amendment 1602

Gunnar Hökmark, Othmar Karas, Alain Lamassoure, Sirpa Pietikäinen on behalf of the EPP Group

Motion for a resolution
Paragraph 214

Motion for a resolution

Amendment

214. Underscores the importance of European legislation to combat employment insecurity, so that equality of treatment for all atypical workers may be ensured, and of a European charter for quality work placements so that young people are not exploited on the labour market; **deleted**

Amendment 1603
Kay Swinburne, Roberts Zile

Motion for a resolution
Paragraph 214

Motion for a resolution

214. Underscores the importance of European legislation to combat employment insecurity, so that equality of ***treatment for all atypical workers*** may be ensured, and of a European charter for quality work placements so that young people are not exploited on the labour market;

Amendment

214. Underscores the importance of European legislation to combat employment insecurity, so that equality of ***opportunities to enter the work place*** may be ensured, and of a European charter for quality work placements so that young people ***without professional experience*** are not exploited ***when applying for their first job*** on the labour market;

Or.en

Amendment 1604
Liisa Jaakonsaari, Sergio Gaetano Cofferati

Motion for a resolution
Paragraph 214

Motion for a resolution

214. Underscores the importance of European legislation to combat employment insecurity, so that equality of treatment for all atypical workers may be ensured, and of a European charter for quality work placements so that young people are not exploited on the labour market;

Amendment

214. Underscores the importance of European legislation to combat employment insecurity ***and to encourage employability***, so that equality of treatment for all atypical workers may be ensured, and of a European charter for quality work placements so that young people are not exploited on the labour market;

Or.en

Amendment 1605
Kay Swinburne, Roberts Zile

Motion for a resolution
Paragraph 215

Motion for a resolution

Amendment

215. Believes that the quality of redistribution and social dialogue in Europe needs to be seen as a factor capable of attracting investment, notably because it allows transition to be facilitated and managed¹; emphasises in that regard the urgent need for an EU directive on cross-border arrangements to strengthen social dialogue at European level; emphasises the importance of improving European legislation on informing and consulting workers, including the directive on European works councils, and of applying it more effectively;

deleted

Or.en

Amendment 1606
Wolf Klinz, Olle Schmidt

Motion for a resolution
Paragraph 215

Motion for a resolution

Amendment

215. Believes that the quality of **redistribution** and **social dialogue** in Europe needs to be seen as a factor capable of attracting investment, notably because it allows transition to be facilitated and managed¹; emphasises in that regard the urgent need for an EU directive on cross-border arrangements to strengthen social dialogue at European level; emphasises the

215. Believes that the quality of **competition, education** and **innovation** in Europe needs to be seen as a factor capable of attracting investment, notably because it allows transition to be facilitated and managed²; emphasises in that regard the urgent need for an EU directive on cross-border arrangements to strengthen social dialogue at European level; emphasises the

¹ *Wilkinson, R., and Pickett, K., The spirit level, why more equal societies almost always do better, Penguin Books, 2009.*

² *Wilkinson, R., and Pickett, K., The spirit level, why more equal societies almost always do better, Penguin Books, 2009.*

importance of improving European legislation on informing and consulting workers, including the directive on European works councils, and of applying it more effectively;

importance of improving European legislation on informing and consulting workers, including the directive on European works councils, and of applying it more effectively;

Or.en

Amendment 1607

Alain Lamassoure, Sirpa Pietikäinen on behalf of the EPP Group

Motion for a resolution Paragraph 215

Motion for a resolution

215. Believes that the quality of redistribution and social dialogue in Europe needs to be seen as a factor capable of attracting investment, notably because it allows transition to be facilitated and managed¹; emphasises in that regard the **urgent** need for an EU directive on cross-border arrangements to strengthen social dialogue at European level; emphasises the importance of improving European legislation on informing and consulting workers, including the directive on European works councils, and of applying it more effectively;

Amendment

215. Believes that the quality of redistribution and social dialogue in Europe needs to be seen as a factor capable of attracting investment, notably because it allows transition to be facilitated and managed¹; emphasises in that regard the need for an EU directive on cross-border arrangements to strengthen social dialogue at European level; emphasises the importance of improving European legislation on informing and consulting workers, including the directive on European works councils, and of applying it more effectively;

Or.en

Amendment 1608 Gunnar Hökmark

Motion for a resolution Paragraph 215 a (new)

¹ Wilkinson, R., and Pickett, K., The spirit level, why more equal societies almost always do better, Penguin Books, 2009.

Motion for a resolution

Amendment

215 a. Notes that the European environment has improved substantially over the past three decades, for example, forests are bigger, lakes, rivers and the air is cleaner, that the improvements have been largest in Eastern and Central Europe after they left the centrally planned economies and entered market economy and higher economic growth, and that these improvements have been driven by economic growth, private ownership, consumer demand and sensible regulation, which makes these fundamentals the most appropriate to ensure further improvements,

Or.en

Amendment 1609

Wolf Klinz, Olle Schmidt, Sylvie Goulard

Motion for a resolution

Paragraph 216

Motion for a resolution

Amendment

216. Acknowledges the failure of the current legislative programming procedure which is cumbersome and focused entirely on the Commission, although the Council's role has grown steadily and the European Council now plays a major part in managing the Union's priorities, and therefore calls for the conclusion of a contract for legislature between the Union institutions, in accordance with the Treaty on European Union and particularly Article 17(1) thereof, in the interests of sustainability and solidarity and, specifically, on the basis of this report;

deleted

Or.en

Amendment 1610
Carl Haglund

Motion for a resolution
Paragraph 216

Motion for a resolution

Amendment

216. Acknowledges the failure of the current legislative programming procedure which is cumbersome and focused entirely on the Commission, although the Council's role has grown steadily and the European Council now plays a major part in managing the Union's priorities, and therefore calls for the conclusion of a contract for legislature between the Union institutions, in accordance with the Treaty on European Union and particularly Article 17(1) thereof, in the interests of sustainability and solidarity and, specifically, on the basis of this report;

deleted

Or.en

Amendment 1611

Sirpa Pietikäinen on behalf of the EPP Group

Motion for a resolution
Paragraph 216

Motion for a resolution

Amendment

216. Acknowledges the failure of the current legislative programming procedure which is cumbersome and focused entirely on the Commission, although the Council's role has grown steadily and the European Council now plays a major part in managing the Union's priorities, and therefore calls for the conclusion of a contract for legislature between the Union institutions, in accordance with the Treaty on

216. invites the Commission to fully use the letter and spirit of the Framework Agreement with regard to the special partnership with the European Parliament, with a view to setting the priorities of the European agenda in the interest of all citizens; calls for an intensified dialogue with the national parliaments, in particular in the areas of budgetary and financial matters; warns against any attempts to creating separate institutions

European Union and particularly Article 17(1) thereof, in the interests of sustainability and solidarity and, specifically, on the basis of this report;

of intergovernmental basis, which would exclude some countries from decision-making and would undermine equal weight to the views of all member States.

Or.en

Amendment 1612
Kay Swinburne, Roberts Zile

Motion for a resolution
Paragraph 216

Motion for a resolution

216. Acknowledges the failure of the current legislative programming procedure which is cumbersome and focused entirely on the Commission, although the Council's role has grown steadily and the European Council now plays a major part in managing the Union's priorities, and therefore calls for the conclusion of a contract for legislature between the Union institutions, in accordance with the Treaty on European Union *and particularly Article 17(1) thereof, in the interests of sustainability and solidarity and, specifically, on the basis of this report;*

Amendment

216. Acknowledges the failure of the current legislative programming procedure which is cumbersome and focused entirely on the Commission, although the Council's role has grown steadily and the European Council now plays a major part in managing the Union's priorities, and therefore calls for the conclusion of a contract for legislature between *all* the Union institutions, in accordance with the Treaty on European Union;

Or.en

Amendment 1613
Pervenche Berès

Motion for a resolution
Paragraph 216

Motion for a resolution

216. Acknowledges the failure of the current legislative programming procedure which is cumbersome and focused entirely on the Commission, although the Council's role has grown steadily and the European Council now plays a major part in

Amendment

216. Acknowledges the failure of the current legislative programming procedure which is cumbersome and focused entirely on the Commission, although the Council's role has grown steadily and the European Council now plays a major part in

managing the Union's priorities, and therefore calls for the conclusion of a contract for legislature between the Union institutions, in accordance with the Treaty on European Union and particularly Article 17(1) thereof, in the interests of sustainability and solidarity and, specifically, on the basis of this report;

managing the Union's priorities, and therefore calls for the conclusion of a contract for legislature between the Union institutions, in accordance with the Treaty on European Union and particularly Article 17(1) thereof, in the interests of sustainability and solidarity and, specifically, on the basis of this report, ***calls for this work to be undertaken in close cooperation with the debate on the future of the EU public finances ;***

Or.en

Amendment 1614

Wolf Klinz, Olle Schmidt, Sylvie Goulard

Motion for a resolution

Paragraph 216 a (new)

Motion for a resolution

Amendment

216 a. In conclusion this report:

- notes that the financial crash, which originated in the US subprime real estate market in 2007, grew into the largest financial crisis since the Great Depression and caused world-wide contraction in economic activity and triggered an economic and then social crisis with widespread increase in unemployment;***
- regrets that the crisis has imposed costs of as much as 25% of world-wide GDP, devastated government finances, hurt developing countries and left tens of millions unemployed;***
- warns against complacency, noting that even if the worst of the crisis may seem to be over, there remains a risk of a double dip recession, deflation, further bank collapses, sovereign debt market dislocation and long-term depressed growth rates;***
- commends the role played by national, EU and global policy makers in helping***

prevent a repeat of the Great Depression by arranging ad-hoc and costly but necessary financial sector rescue packages and economic stimuli; regrets, however, the limited co-ordination amongst Member States and on a global level; urges for the involvement of Parliament in all crisis response matters;

- recommends balancing the threats of possible deflation and the possibility of a sovereign debt crisis in decisions on the timing and scale of withdrawing public support and stimuli-finding the right exit strategy;

- argues that despite the unfavourable economic winds the European Union does indeed have the capacity to emerge stronger through this crisis;

- urges, therefore, that the Union needs strong political leadership, a united vision for more Europe in some areas and a dose of bold new ideas and fresh thinking of the kind that has been absent in the response to the crisis far;

Or.en

Amendment 1615

Wolf Klinz, Olle Schmidt, Sylvie Goulard

Motion for a resolution

Paragraph 216 b (new)

Motion for a resolution

Amendment

216 b. Recognizes in this context that the contributing causes for the current financial crisis included:

-fundamental changes to the financial system (rapid increase in its size, speed, interconnectedness and complexity), which increased the risk of contagion and systemic collapse;

-a loose monetary policy in the USA, coupled with the erroneous objective of

home ownership for everyone;

-misaligned incentives of finance professionals and conflicts of interest that enabled and encouraged them to take on excessive risks in the form of increasing leverage;

-the widespread growth in the use of off-balance sheet vehicles located in non-transparent tax haven jurisdictions that reduced confidence in the safety of counterparties;

-global imbalances that manifested themselves through a low-savings rate in the USA, a lack of structural reforms in Europe and a political will for an artificially low currency in China;

-a regulatory regime that did not adequately cover a growing shadow banking system, was fragmented and lacked the contingency tools for managing failures and dislocations in the markets; and,

- an absence of system-wide regulators with a cross-border and cross-market holistic view of real risk exposures in the financial system;

Or.en

Amendment 1616
Wolf Klinz, Olle Schmidt, Sylvie Goulard

Motion for a resolution
Paragraph 216 c (new)

Motion for a resolution

Amendment

216 c. Notes in particular the urgent need to:

-increase liquidity and capital;

-introduce more counter cyclical regulation;

-reduce systemic risk posed by large

and/or interconnected institutions ("too-big-to-fail") and derivative markets;

-enact strong governance on remuneration and remove conflicts of interest; improve contingency plans for the financial sector; strengthen pan-European and global supervisory structures;

-investigate bank levies and transaction taxes with the aim of paying into a rescue fund of the financial sector; introduce a longer term perspective into the financial system;

-build up a risk sensitive pre-funded pan-EU network of deposit guarantee schemes;

Or.en

Amendment 1617

Wolf Klinz, Olle Schmidt, Sylvie Goulard

Motion for a resolution

Paragraph 216 d (new)

Motion for a resolution

Amendment

216 d. Recommends that instead of a package by package reform agenda the Union needs to pursue a holistic package of reforms; urges, therefore, that the EU:

- must be in the vanguard of robust and effective financial regulation and supervision; and,

needs to enact better regulation of financial markets;

Or.en

Amendment 1618

Wolf Klinz, Olle Schmidt, Sylvie Goulard

Motion for a resolution

Paragraph 216 e (new)

Motion for a resolution

Amendment

216 e. In the context of the governance at world level:

-notes that large global imbalances, in particular those built between Asia and the United States, drove and were driven by an excessively loose monetary policy especially in the US, the issuer of the World's de facto reserve currency, helped encourage leverage and excessive risk taking;

-considers that the absence of appropriate mechanisms for global economic governance allowed these imbalances to build up to unsustainable levels;

-recommends, therefore, the urgent and immediate development of legitimate, effective and efficient institutions for global economic governance that builds on, completes and improves the current set of institutions, such as the IMF, the UN, the FSB, the Basel Committee, the IASB and IOSCO;

-urges the European Union to speak with one voice at these institutions in order to maximise its influence and impact;

Or.en

Amendment 1619

Wolf Klinz, Olle Schmidt, Sylvie Goulard

Motion for a resolution

Paragraph 216 f (new)

Motion for a resolution

Amendment

216 f. Recommends for the reform of European economic governance the following:

-urges acceleration of achieving a true single market and the development of true pan-EU mechanisms of economic

governance, supervision, surveillance and policy co-ordination;

-proposes the Commission is granted surveillance of Member States budgets and the right to conduct special financial audits; demands Eurostat is granted direct access to national data and competencies to verify it;

-proposes that responsibility for economic and monetary affairs at the Commission be given to one of its vice-presidents, who would lead the Eurogroup, chair Ecofin Council meetings;

-urges the inclusion of Parliament into the formal decision making process on the crisis response and financial stability mechanisms;

-considers that, as the first step in ex ante coordination of economic policies, the budgets of Member States must be drawn up according to a harmonised timetable and using a single set of forecasts for the major external variables;

-believes that multilateral surveillance and requests for adjustment must be directed at situations of both deficit and surplus, taking account of each country's specific circumstances;

-proposes the establishment of a comprehensive sanction and support regime that offers support to Member States in trouble at the same time as sanctioning irresponsible fiscal and economic actions;

-notes that the crash has shed new light on the long term demographic challenge and the challenge of funding pensions; considers that pensions will need to undergo European-wide reforms for Europe to remain competitive;

Or.en

Amendment 1620
Wolf Klinz, Olle Schmidt, Sylvie Goulard

Motion for a resolution
Paragraph 216 g (new)

Motion for a resolution

Amendment

216 g. Recommends the following measures be taken:

-considers that it is urgently needed to introduce comprehensive crisis-management measures for the Union, in particular the euro zone, developed in co-operation with Parliament;

-proposes setting up a financial stability mechanism to address the risks posed by dislocation of the sovereign borrowing market through the establishment of a European Monetary Fund;

-urges the Council and the Commission to urgently put in place a fair, simple and predictable public debt restructuring mechanism;

-considers that it is necessary to maintain the free social-market economies that have brought prosperity to Europe and are now under attack on many fronts;

-recommends building a European level system of life-long learning, improving mobility and labour markets; focus on the recognition of qualifications, improving innovation;

-urges to increase labour mobility, the introduction of flexicurity and mobile company pensions;

-urges more co-ordination and where possible more union, with a special need for proactive actions from the Commission on special European projects aiming at further integration and creating jobs by setting up trans-European networks, especially a common energy grid, a European high-speed transport network, access to broadband

internet, a leadership in e-health, the completion of "Galileo" and an increased European role in education and research;
-calls on the Union to promote its web of SMEs; calls on Member States to speed up implementation of the Small Business Act and to make public procurement work for innovation, competitive growth by opening access to venture capital, creating specialty stock markets for SMEs and shifting the focus of SMEs finances to equity;

Or.en

Amendment 1621

Wolf Klinz, Olle Schmidt, Sylvie Goulard

Motion for a resolution

Paragraph 216 h (new)

Motion for a resolution

Amendment

216 h. Concludes that more Europe is necessary in some areas; considers that there is an urgent need for political and intellectual leadership, hitherto missing, to put the European project back on track; believes that the single market project which underpins the Union needs to be completed; urges that mechanisms for economic governance within the Union need to be strengthened especially from the perspective of better contingency management and economic policy co-ordination; asserts that the financial and supervisory reform agenda must move forward in a robust way addressing not just the shortcomings observed in the crisis but equally from the perspective of designing a financial system that supports the real economy, is conducive to financial stability and engenders economic growth; considers necessary the redesign of the fiscal system so it penalizes tax flight and discourages the

build up of excessive leverage;

Or.en

Amendment 1622

Wolf Klinz, Olle Schmidt, Sylvie Goulard

Motion for a resolution

Paragraph 216 i (new)

Motion for a resolution

Amendment

216 i. Concludes on the overall causes and remedies to the financial, economic and social crisis, as outlined in Annex A, which forms an integral part of the resolution;

Or.en

Amendment 1623

Sylvie Goulard

Motion for a resolution

Paragraph 216 a (new)

Motion for a resolution

Amendment

216 a. Considers that the EU strategies devoted to its internal development as well as its contribution to global governance should systematically be based on the method of more European Union and less coordination, should include a calendar showing its willingness to go ahead whatever the global calendar, should take into account as a cornerstone the issue of solidarity between generations;

Or.en

Amendment 1624

Kay Swinburne, Roberts Zile

Motion for a resolution

Paragraph 217

Motion for a resolution

217. Instructs its President to forward this resolution to the Council, the Commission, the President of the Eurogroup, the European Central Bank, the Economic and Social Committee, the Committee of the Regions, the governments and parliaments of the Member States *and the social partners*.

Amendment

217. Instructs its President to forward this resolution to the Council, the Commission, the President of the Eurogroup, the European Central Bank, the Economic and Social Committee, the Committee of the Regions, the governments and parliaments of the Member States.

Or.en

Amendment 1625
Wolf Klinz

Motion for a resolution
Annex A (new)

Annex A: Causes and Remedies to the financial, economic and social crisis

<i>Causes</i>	<i>Remedy</i>
<i>A lack of efficiency</i>	
<i>fragmentation of financial market supervision</i>	<i>strong European-level financial markets supervision; economic and monetary affairs commissioner to be vice-president of commission, head of Eurogroup and chairing Ecofin council meetings;</i>
<i>inadequate global governance</i>	<i>ensure common rule book and adequate crisis support; proper application of rules; ensure proper US-EU dialogue; strengthen and formalise the G20</i>
<i>internal market not completed</i>	<i>complete internal market; encourage a sunrise clause for legislation to enter into force and correlation tables concerning the implementation of legislation; creating a single European patent; ensure complementarity with EU2020</i>
<i>absence of common European labour market</i>	<i>complete labour market; introduce Flexicurity and allow for cross-border mobility of company pensions; introduce dual- vocational training system that combines further schooling with an apprenticeship; expand recognition of educational certification; introduce a European works council constitution act that grants limited participatory rights to employees to participate in board decisions; comprehensive life-long learning strategy.</i>
<i>"Too big to fail"</i>	<i>introduce pan-European insolvency mechanism that allows the profitable structures to survive and the remaining parts of the company to declare bankruptcy; introduction of living wills; promotion of new organisational set-ups</i>
<i>inadequate ability of single member states to provide cross-border infrastructure projects</i>	<i>introduction of truly European investment projects to revitalise job and growth creation (possibly co-financed by Eurobonds):</i> <i>-truly European energy grid</i> <i>-relaunch of Galileo</i> <i>-pan-European high speed train network</i> <i>-e-health</i> <i>-investments in green technology</i> <i>-affordable pan-European high speed internet access/ ICT network</i>
<i>weakness of SMEs/ lack of funding</i>	<i>greater emphasis to be given to equity and venture funds; creation of specialty SME stock market; member states to implement small business act</i>

<i>A lack of responsibility</i>	
<i>erroneous socio-political objective of home ownership for everyone in the USA</i>	
<i>loose monetary policy</i>	<i>ECB's mission to expand beyond monetary policy to also include financial market stability</i>
<i>short-term incentivised remuneration</i>	<i>mid- to long-term commitment ties (e.g. Basel III)</i>
<i>global imbalances</i>	<i>strengthen both the productive and innovative capacity of all EU member states and encourage domestic consumption</i>
<i>unprofessional and irresponsible credit lending</i>	<i>clear and binding rule book on credit lending</i>
<i>lack of democratic accountability in crisis prevention and response</i>	<i>involve Parliament in decision making process on crisis resolution and financial stability mechanisms</i>
<i>use of extremely high leverage</i>	<i>limit the leverage of financial products</i>
<i>A lack of transparency</i>	
<i>shadow banking system void of regulation</i>	<i>all institutions that carry out services similar to a bank must be regulated as banks</i>
<i>credit rating agencies' interest of conflict</i>	<i>increase regulation of CRA and creation of a European rating foundation</i>
<i>off-balance sheet accounting</i>	<i>prohibit off-balance sheet accounting and list all activities; counter pro-cyclicality (modification of IFRS rules)</i>
<i>intransparent and high risk financial asset investments sold to customers</i>	<i>creation of technical inspection authority that inspects and approves investment products-modelled on German control board TÜV; contain risk appetite in investment banking</i>
<i>Excessive sovereign debt in member states</i>	<i>surveillance of member states budgets; grant EUROSTAT direct access to national data and competencies to verify it; grant European Commission right to conduct special financial audits, calls for a sovereign debt restructuring programme; a revised list of sanction mechanisms against offenders of the Growth and Stability Pact that included the loss of voting rights in the Council, forfeiture of EU funds and penalty payments; establish a Eurozone institutional crisis resolution mechanism</i>

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