



EUROPEAN PARLIAMENT

2009 - 2014

Committee on Development

2011/0298(COD)

5.6.2012

AMENDMENT 46

Draft opinion

Eva Joly

(PE489.528v02-00)

on the proposal for a directive of the European Parliament and of the Council on markets in financial instruments repealing Directive 2004/39/EC of the European Parliament and of the Council (Recast)

Proposal for a directive

(COM(2011)0656 – C7-0382/2011 – 2011/0298(COD))

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PE491.121v01-00

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United in diversity

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AM_Com_LegOpinion

Amendment 46
Birgit Schnieber-Jastram, Gay Mitchell

Proposal for a directive
Recital 4

Text proposed by the Commission

(4) The financial crisis has exposed weaknesses in the functioning and in the transparency of financial markets. The evolution of financial markets have exposed the need to strengthen the framework for the regulation of markets in financial instruments in order to increase transparency, better protect investors, reinforce confidence, reduce unregulated areas, ensure that supervisors are granted adequate powers to fulfil their tasks.

Amendment

(4) The financial crisis has exposed weaknesses in the functioning and in the transparency of financial markets. The evolution of financial markets have exposed the need to strengthen the framework for the regulation of markets in financial instruments in order to increase transparency, better protect investors, reinforce confidence, reduce unregulated areas, ensure that supervisors are granted adequate powers to fulfil their tasks. ***As commodity derivative markets have an effect on global food prices, strengthening the regulatory framework is also necessary in order to ensure Policy Coherence for Development as enshrined in Article 208 TFEU.***

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