

2009 - 2014

#### Committee on Development

2011/0298(COD)

5.6.2012

# **AMENDMENT** 46

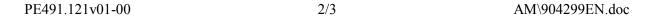
**Draft opinion Eva Joly**(PE489.528v02-00)

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))

AM\904299EN.doc PE491.121v01-00

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.

Or. en