



# New draft treaty on reinforced economic union unacceptable to MEPs

General

**The latest draft of the treaty on reinforced economic union is unacceptable - Parliament could not endorse it as it stands, said MEPs representing it on the treaty drafting group, Elmar Brok (EPP, DE), Roberto Gualtieri (S&D, IT), Guy Verhofstadt (ALDE, BE) and Daniel Cohn-Bendit (Greens/EFA, FR), in a joint statement on Wednesday.**

"The latest draft of the proposed treaty is not compatible with the existing EU treaties and fails to respect the "Community method" of decision-making".

"Specifically, the draft does not guarantee that any decision to implement the new agreement would be taken via the normal procedures laid down in the EU treaties to ensure proper democratic scrutiny and accountability".

## Consistency with secondary law

"There are also serious legal concerns, as the new draft is not consistent with the EU's secondary law, and in particular the economic governance "six pack" legislation passed in September 2011".

## Democratic oversight

"Democratic accountability is essential through parliamentary participation in the reinforced economic coordination, while co-operation between national parliaments and the European Parliament in accordance with the EU Treaties is vital to the agreement's success".

## Stability and sustainable growth

"Stronger provisions must be included to ensure that fiscal stability is accompanied by solidarity and renewed growth".

## Legal instruments

"Finally, Parliament must use all political and legal instruments at its disposal to defend EU law and the role of the EU institutions".

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