

5.3.2014

A7-0149/2

Amendment 2

Nikolaos Chountis, Jacky Hénin, Patrick Le Hyaric, Marie-Christine Vergiat, Willy Meyer, Alda Sousa, Marisa Matias, Paul Murphy
on behalf of the GUE/NGL Group

Report

A7-0149/2014

Othmar Karas, Liem Hoang Ngoc

Role and operations of the Troika with regard to the euro area programme countries
2013/2277(INI)

Motion for a resolution

Recital L a (new)

Motion for a resolution

Amendment

La. whereas the Memoranda of Understanding (MoU) have reinforced neoliberal policies and aggravated the economic and social crisis in the Member States involved; have led to reductions in wages and pensions, decline of domestic demand and public investment and have downgraded the quality of employment, social protection and health and safety standards;

Or. en

5.3.2014

A7-0149/3

Amendment 3

Nikolaos Chountis, Jacky Hénin, Patrick Le Hyaric, Marie-Christine Vergiat, Willy Meyer, Marisa Matias, Alda Sousa, Paul Murphy
on behalf of the GUE/NGL Group

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A7-0149/2014

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Motion for a resolution

Recital P a (new)

Motion for a resolution

Amendment

Pa. whereas the economies of Member States under Memoranda of Understanding are characterised by continuous recession, an increase in government debt and a decline of GDP. As an indication, in Greece, the public debt in 2009 was 129 % of GDP, while it is now 178 % of GDP; during the period from 2008 to 2013, Greek GDP decreased by 25 %, which is the biggest percentage reduction in peacetime, and the Greek economy is in recession for the sixth consecutive year;

Or. en

5.3.2014

A7-0149/4

Amendment 4

Willy Meyer, Jacky Hénin, Marie-Christine Vergiat, Patrick Le Hyaric, Marisa Matias, Alda Sousa, Paul Murphy, Nikolaos Chountis, Inês Cristina Zuber, João Ferreira
on behalf of the GUE/NGL Group

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Recital U a (new)

Motion for a resolution

Amendment

Ua. whereas Spain is a Member State with a memorandum with the EU aimed at rescuing the financial system, and it shares a large number of the problems presented by this report; whereas the Spanish Government is applying Commission recommendations as they are formulated, with no democratic consultation at all; whereas these common concerns with the programme countries mean that some of the recommendations in this report are applicable in Spain;

Or. en

Amendment 5

Willy Meyer, Patrick Le Hyaric, Jacky Hénin, Marie-Christine Vergiat, Marisa Matias, Alda Sousa

on behalf of the GUE/NGL Group

Report

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Othmar Karas, Liem Hoang Ngoc

Role and operations of the Troika with regard to the euro area programme countries
2013/2277(INI)

Motion for a resolution**Paragraph 1***Motion for a resolution*

1. Considers that the precise triggers for the crises differed in all four Member States, even though common patterns can be observed such as the rapid increase in capital inflows **and a build-up of macroeconomic imbalances** across the EU during the years preceding the crisis; points out that excessive private and/or public debt, which had risen to a level which became unsustainable, and over-reaction by financial markets combined with speculation **and a loss of competitiveness**, played a crucial role, **and that none of these could have been prevented by the existing EU economic governance framework**; further notes that the sovereign debt crises in all cases have been strongly correlated to the global financial crisis caused by lax regulation and misbehaviour of the financial **industry**;

Amendment

1. Considers that the precise triggers for the crises differed in all four Member States **and also others in similar situations, such as Spain**, even though common patterns can be observed such as the rapid increase in capital inflows across the EU during the years preceding the crisis; points out that excessive private and/or public debt, which had risen to a level which became unsustainable, and over-reaction by financial markets combined with speculation played a crucial role; further notes that the sovereign debt crises in all cases have been strongly correlated to the global financial crisis caused by lax regulation and **the speculative and criminal** misbehaviour of the financial **sector**;

Or. en

5.3.2014

A7-0149/6

Amendment 6

Jürgen Klute

on behalf of the GUE/NGL Group

Report

A7-0149/2014

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Paragraph 10 a (new)

Motion for a resolution

Amendment

10a. Is extremely concerned about the cumulative impact of massive and frontloaded cuts in fundamental areas of the fight against poverty, such as pensions, basic services, health care and pharmaceutical products, on the most vulnerable groups and child poverty in all four programme countries; underlines that, given the situation of public finances before the outbreak of the crisis, the imposition of forced austerity was, from a factual point of view, particularly absurd in the cases of Ireland, Spain and Cyprus; notes in this respect the lack of evidence and inaccurate analysis on which the Troika policy was based;

Or. en

5.3.2014

A7-0149/7

Amendment 7

Willy Meyer, Patrick Le Hyaric, Jacky Hénin, Marie-Christine Vergiat, Marisa Matias, Alda Sousa, Nikolaos Chountis
on behalf of the GUE/NGL Group

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Motion for a resolution

Paragraph 12

Motion for a resolution

12. Notes that around 40 % of Irish GDP was injected into the banking sector by the taxpayer at a time when bail-in was not available as it had given rise to considerable debate within the troika;

Amendment

12. Notes that around 40 % of Irish GDP was injected into the banking sector by the taxpayer at a time when bail-in was not available as it had given rise to considerable debate within the troika; ***also notes that the banking sector has continued speculating with public debt, with the same funds that the public have used to rescue them;***

Or. en

5.3.2014

A7-0149/8

Amendment 8

**Martina Anderson, Paul Murphy, Patrick Le Hyaric, Willy Meyer, Alda Sousa,
Marisa Matias**

on behalf of the GUE/NGL Group

Report

A7-0149/2014

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Role and operations of the Troika with regard to the euro area programme countries
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Motion for a resolution

Paragraph 13

Motion for a resolution

Amendment

13. Calls for the full implementation of the June 2012 commitment by EU leaders to break the vicious circle between banks and sovereigns and to ***further examine the situation of the Irish financial sector in a manner that substantially alleviates Ireland's heavy burden of bank debt;***

13. Calls for the full implementation of the June 2012 commitment by EU leaders to break the vicious circle between banks and sovereigns and to ***apply this commitment retrospectively in the case of Ireland;***

Or. en

Amendment 9

Kyriacos Triantaphyllides, Takis Hadjigeorgiou, Jacky Hénin, Patrick Le Hyaric, Marie-Christine Vergiat

on behalf of the GUE/NGL Group

Report**A7-0149/2014**

Othmar Karas, Liem Hoang Ngoc

Role and operations of the Troika with regard to the euro area programme countries 2013/2277(INI)

Motion for a resolution**Paragraph 15***Motion for a resolution**Amendment*

15. Notes that in May 2011, Cyprus lost access to international markets due to the **significant** deterioration in public finances **as well as** the heavy exposure of the Cypriot banking sector to the Greek economy and the restructuring of public debt in Greece, which led to sizeable losses in Cyprus; recalls that years before the beginning of the EU-IMF assistance programme in 2013, serious concerns regarding systemic instability in the Cypriot economy had been raised, owing inter alia to its overleveraged and risk-seeking banking sector and its exposure to highly indebted local property companies, the Greek debt crisis, the downgrading of Cypriot government bonds by international rating agencies, the inability to refund public expenditure from the international markets, **and the reluctance of the Cypriot public authorities to restructure the troubled financial sector, opting instead to rely on a massive injection of capital by Russia; recalls also that the situation has been made more complex by the over-reliance on savings coming from Russian citizens and by the recourse to a loan from the Russian authorities; further notes that in 2007, the Cypriot public debt-to-GDP ratio stood at 58.8 %, rising**

15. Notes that in May 2011, Cyprus lost access to international markets due to the **crisis-related** deterioration in public finances **and due to** the heavy exposure of the Cypriot banking sector to the Greek economy and the restructuring of public debt in Greece, which led to sizeable losses in Cyprus; recalls that years before the beginning of the EU-IMF assistance programme in 2013, serious concerns regarding systemic instability in the Cypriot economy had been raised, owing inter alia to its overleveraged and risk-seeking banking sector and its exposure to highly indebted local property companies, the Greek debt crisis, the downgrading of Cypriot government bonds by international rating agencies and the inability to refund public expenditure from the international markets;

to 86.6 % in 2012, while in 2007 there was a general government surplus of 3.5 % of GDP which nonetheless became a deficit of -6.4 % by 2012;

Or. en

5.3.2014

A7-0149/10

Amendment 10

Jürgen Klute

on behalf of the GUE/NGL Group

Report

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Othmar Karas, Liem Hoang Ngoc

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Motion for a resolution

Paragraph 17

Motion for a resolution

Amendment

17. **Notes** that the first agreement of May 2010 **could not contain** provisions for a restructuring of the Greek debt, despite it being first proposed by the IMF, which, in line with its usual practice, would have preferred an early debt restructuring; **recalls** the ECB's reluctance to consider any form of debt restructuring in 2010 and 2011 on the grounds that it **would** have led to the crisis having a contagion effect on other Member States, as well as its refusal to participate in the restructuring agreed in February 2012; notes that the Central Bank of Greece contributed in November 2010 to intensifying market turmoil by publicly warning investors that ECB liquidity operations could no longer be taken for granted in the case of Greek sovereign debt; further notes that there was a commitment by Member States that their banks would retain their exposure to the Greek bond markets, which they were unable to maintain;

17. **Regrets** the fact that the first agreement of May 2010 **lacked** provisions for a restructuring of the Greek debt, despite it being first proposed by the IMF, which, in line with its usual practice, would have preferred an early debt restructuring; **deplores** the ECB's reluctance to consider any form of debt restructuring in 2010 and 2011 on the grounds that it **could** have led to the crisis having a contagion effect on other Member States, as well as its refusal to participate in the restructuring agreed in February 2012; notes that the Central Bank of Greece contributed in November 2010 to intensifying market turmoil by publicly warning investors that ECB liquidity operations could no longer be taken for granted in the case of Greek sovereign debt; further notes that there was a commitment by Member States that their banks would retain their exposure to the Greek bond markets, which they were unable to maintain;

Or. en

5.3.2014

A7-0149/11

Amendment 11

Paul Murphy, Inês Cristina Zuber, João Ferreira, Nikolaos Chountis, Marisa Matias, Alda Sousa, Jacky Hénin, Patrick Le Hyaric, Marie-Christine Vergiat, Willy Meyer
on behalf of the GUE/NGL Group

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Paragraph 19 a (new)

Motion for a resolution

Amendment

19a. Is of the opinion that, despite claims by the Troika and the Irish Government, Ireland has not regained ‘economic sovereignty’ since exiting the programme; whereas Ireland, in addition to being subject to EU ‘economic governance’ like all other EU countries, is also still subject to ‘post-programme monitoring’ by the IMF and ‘post-programme surveillance’ by the Commission, which include formal inspections and the power to impose further austerity; stresses that this will also be the case if other countries exit their programme;

Or. en

Amendment 12

**Kyriacos Triantaphyllides, Takis Hadjigeorgiou, Patrick Le Hyaric, Jacky Hénin,
Marie-Christine Vergiat**

on behalf of the GUE/NGL Group

Report

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Othmar Karas, Liem Hoang Ngoc

Role and operations of the Troika with regard to the euro area programme countries
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Motion for a resolution**Paragraph 22***Motion for a resolution**Amendment*

22. Notes that Cyprus made its initial request for financial assistance on 25 June 2012, but that differences of positions as regards the conditionality, as well as the rejection by the Cypriot Parliament on 19 March 2013 of an initial draft programme which included bail-in of insured depositors on the grounds that it was contrary to the spirit of European law since it envisaged haircut of small deposits of less than EUR 100 000, delayed the final agreement on the EU-IMF assistance programme until 24 April (EU) and 15 May 2013 (IMF) respectively, with the Cypriot House of Representatives finally endorsing the agreement on 30 April 2013; notes that there were initial competing programme proposals in the case of Cyprus between different members of the Troika, and highlights the lack of sufficient explanation as to how the inclusion of insured depositors was signed off by the European Commission and EU finance ministers; furthermore, regrets the fact that the Cypriot authorities referred to difficulties in convincing the Troika representatives of their concerns during the negotiation process, as also the fact that the Cypriot Government was reportedly obliged to accept the bail-in instrument on

22. Notes that Cyprus made its initial request for financial assistance on 25 June 2012, but that differences of positions as regards the conditionality, as well as the rejection by the Cypriot Parliament on 19 March 2013 of an initial draft programme which included bail-in of insured depositors on the grounds that it was contrary to the spirit of European law since it envisaged haircut of small deposits of less than EUR 100 000, delayed the final agreement on the EU-IMF assistance programme until 24 April (EU) and 15 May 2013 (IMF) respectively, with the Cypriot House of Representatives finally endorsing the agreement on 30 April 2013; notes that there were initial competing programme proposals in the case of Cyprus between different members of the Troika, and highlights the lack of sufficient explanation as to how the inclusion of insured depositors was signed off by the European Commission and EU finance ministers; furthermore, regrets the fact that the Cypriot authorities referred to difficulties in convincing the Troika representatives of their concerns during the negotiation process, as also the fact that the Cypriot Government was reportedly obliged to accept the bail-in instrument on

bank deposits in view of the exceptionally high level of private debt in relation to GDP; points out that while the Central Bank of Cyprus (CBC) and a ministerial committee were heavily involved in the negotiation and design of the financial assistance programme and finally the Governor of the CBC co-signed the MoU with the Minister of Finance, ***it must be noted that there was extremely*** limited time for any further negotiation in detail of aspects of the MoU;

bank deposits in view of the exceptionally high level of private debt in relation to GDP; points out that while the Central Bank of Cyprus (CBC) and a ministerial committee were heavily involved in the negotiation and design of the financial assistance programme and finally the Governor of the CBC co-signed the MoU with the Minister of Finance; ***condemns the thoroughly*** limited time for any further negotiation in detail of aspects of the MoU;

Or. en

5.3.2014

A7-0149/13

Amendment 13

**Takis Hadjigeorgiou, Kyriacos Triantaphyllides, Nikolaos Chountis, Jacky Hénin,
Patrick Le Hyaric, Marie-Christine Vergiat**
on behalf of the GUE/NGL Group

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Motion for a resolution

Paragraph 23

Motion for a resolution

Amendment

23. Notes the serious side-effects of the application of the bail-in, which include the imposition of capital controls; stresses that the Cypriot real economy continues to face major challenges as the severing of credit lines is bearing down on the productive sectors of the economy;

23. Notes the serious side-effects of the application of the bail-in, which include the imposition of capital controls ***and the devastating social and economic impacts***; stresses that the Cypriot real economy continues to face major challenges as the severing of credit lines is bearing down on the productive sectors of the economy; ***regrets the fact that the decision was approved overnight without prior consultation of both national and European parliaments; stresses that these decisions further undermine the democratic accountability of the EU***;

Or. en

5.3.2014

A7-0149/14

Amendment 14

Jürgen Klute

on behalf of the GUE/NGL Group

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A7-0149/2014

Othmar Karas, Liem Hoang Ngoc

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Motion for a resolution

Paragraph 23 a (new)

Motion for a resolution

Amendment

23a. Takes note of more than 5000 cases filed by Cypriot citizens against measures required by the Troika of international lenders, whereas the vast majority of the applications concern the illegal bail-in in the case of the Bank of Cyprus, as well as the use of the sale of business tool in the case of Laiki Bank;

Or. en

5.3.2014

A7-0149/15

Amendment 15

Jürgen Klute

on behalf of the GUE/NGL Group

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Role and operations of the Troika with regard to the euro area programme countries
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Motion for a resolution

Paragraph 23 b (new)

Motion for a resolution

Amendment

23b. Considers that the privatisation of telecommunications, electricity and port authorities in Cyprus would be a strategic mistake that will lead to private monopolies or oligopolies dominating the relatively small and isolated Cypriot market, to the detriment of consumers, enterprises and the functioning of the economy as a whole;

Or. en

5.3.2014

A7-0149/16

Amendment 16

Nikolaos Chountis, Jacky Hénin, Patrick Le Hyaric, Marie-Christine Vergiat, Willy Meyer, Alda Sousa, Marisa Matias
on behalf of the GUE/NGL Group

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Paragraph 26 a (new)

Motion for a resolution

Amendment

26a. Notes the responsibilities of EU institutions (the ECB, the Commission) and of the Eurogroup for the undemocratic functioning of the Troika, the lack of democratic legitimacy of the economic policies and the harsh austerity measures implemented in the Member States under fiscal adjustment programmes;

Or. en

5.3.2014

A7-0149/17

Amendment 17

Willy Meyer, Alda Sousa, Paul Murphy, Nikolaos Chountis, Patrick Le Hyaric, Marie-Christine Vergiat, Marisa Matias, Jacky Hénin
on behalf of the GUE/NGL Group

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Motion for a resolution

Paragraph 30

Motion for a resolution

30. Denounces the lack of transparency in the MoU negotiations; notes the need to evaluate whether formal documents were clearly communicated to and considered in due time by the national parliaments and the European Parliament and adequately discussed with the social partners; further notes the possible negative impact of such practices, which involve keeping information behind closed doors on citizens' rights, on the stability of political situation in the countries concerned and the trust of citizens in democracy and the European project;

Amendment

30. Denounces the lack of transparency in the MoU negotiations; notes the need to evaluate whether formal documents were clearly communicated to and considered in due time by the national parliaments and the European Parliament and adequately discussed with the social partners; further notes the possible negative impact of such practices, which involve keeping information behind closed doors on citizens' rights, on the stability of political situation in the countries concerned and the trust of citizens in democracy and the European project; ***denounces the case of the Spanish MoU, where the Spanish Government takes advantage of this lack of transparency to justify its own political initiatives in cutting the social expenditure and blocking the proposed Andalusian Law on the social function of housing;***

Or. en

5.3.2014

A7-0149/18

Amendment 18

Nikolaos Chountis, Paul Murphy, Patrick Le Hyaric, Marie-Christine Vergiat, Jacky Hénin, Willy Meyer, Marisa Matias, Alda Sousa
on behalf of the GUE/NGL Group

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Paragraph 32

Motion for a resolution

Amendment

32. Regrets the inclusion in the programmes for Greece, Ireland and Portugal of a number of detailed prescriptions for health systems reform and expenditure cuts; regrets the fact that the programmes ***are not bound by*** the Charter of Fundamental Rights of the European Union ***or by*** the provisions of the Treaties, notably Article 168(7) TFEU;

32. Regrets the inclusion in the programmes for Greece, Ireland and Portugal of a number of detailed prescriptions for health systems reform and expenditure cuts; regrets the fact that the programmes ***violate*** the Charter of Fundamental Rights of the European Union, ***the European Convention on Human Rights, the European Social Charter and*** the provisions of the Treaties, notably Article 168(7) TFEU;

Or. en

5.3.2014

A7-0149/19

Amendment 19

Paul Murphy, Inês Cristina Zuber, João Ferreira, Marie-Christine Vergiat, Patrick Le Hyaric, Willy Meyer, Marisa Matias, Jacky Hénin, Nikolaos Chountis, Alda Sousa
on behalf of the GUE/NGL Group

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Paragraph 34 a (new)

Motion for a resolution

Amendment

34a. Stresses that the rise in poverty, social exclusion and uncertainty amongst the majority of people living in the programme countries is mirrored by a sharp rise in wealth for a small minority; for example, in Ireland, profits have increased by 21 % since 2007, and according to the Revenue Commissioners, the number of people earning more than EUR 500 000 a year rose to 3 443 in 2012, with a combined income of EUR 1.8 billion, while over 1 million taxpayers out of 2.16 million had incomes lower than EUR 30 000;

Or. en

5.3.2014

A7-0149/20

Amendment 20

Kyriacos Triantaphyllides, Takis Hadjigeorgiou, Inês Cristina Zuber, João Ferreira, Marie-Christine Vergiat, Jacky Hénin, Nikolaos Chountis, Patrick Le Hyaric
on behalf of the GUE/NGL Group

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Othmar Karas, Liem Hoang Ngoc

Role and operations of the Troika with regard to the euro area programme countries
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Motion for a resolution

Paragraph 34 a (new)

Motion for a resolution

Amendment

34a. Recognises that the MoUs are not a reliable solution for the economic crisis, since they do not promote sustainable and long-term growth but instead increased unemployment, poverty, social exclusion and inequality;

Or. en

5.3.2014

A7-0149/21

Amendment 21

Nikolaos Chountis, Willy Meyer, Marisa Matias, Alda Sousa, Jacky Hénin, Patrick Le Hyaric, Marie-Christine Vergiat, Paul Murphy
on behalf of the GUE/NGL Group

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Motion for a resolution

Paragraph 35 a (new)

Motion for a resolution

Amendment

35a. Condemns the great inequality in the distribution of the tax burden and the unfair and aggressive fiscal policy implemented in Greece in the context of the Memoranda of Understanding. Low and middle income groups, employees and retirees are affected even more by a series of new special taxes, but at the same time, the big capital and multinational firms evade tax and speculate. Taxation of individuals was increased in 2013 to 7.9 billion from 6.4 billion in 2008, despite the decline in their incomes and the increase in unemployment, while the corporate tax take was reduced in 2013 to 1.6 billion from 4.7 billion in 2008;

Or. en

5.3.2014

A7-0149/22

Amendment 22

Paul Murphy, Inês Cristina Zuber, João Ferreira, Marie-Christine Vergiat, Patrick Le Hyaric, Jacky Hénin, Willy Meyer, Nikolaos Chountis, Marisa Matias, Alda Sousa
on behalf of the GUE/NGL Group

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Motion for a resolution

Paragraph 36 a (new)

Motion for a resolution

Amendment

36a. Believes that the ‘success story’ around Ireland exiting the programme has very little to do with actual accomplishments that have an impact on people’s lives; whereas this story is mainly empty spin designed to support the Irish Government’s policies and use Ireland as an example to force working people in southern Europe to accept more austerity; whereas in reality, Ireland has the highest net emigration rate of all Member States, investment as a percentage of Irish GDP is at 10.6 %, the lowest rate in the EU, with the average at 20%, Ireland is still left with an unsustainable debt-to-GDP ratio of 125 % and personal consumption is down 12 % compared to 2008;

Or. en

5.3.2014

A7-0149/23

Amendment 23

Nikolaos Chountis, Paul Murphy, Patrick Le Hyaric, Marie-Christine Vergiat, Jacky Hénin, Willy Meyer, Marisa Matias, Alda Sousa
on behalf of the GUE/NGL Group

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Paragraph 37 a (new)

Motion for a resolution

Amendment

37a. Notes that the programmes of Memoranda of Understanding in all cases were presented as a one-way street. They were used, on the one hand, to save and shield the financial sector, recapitalising the banks and converting private debt into public debt, and, on the other hand, to repay the speculative rates of the accumulated debt. The programmes of Memoranda of Understanding did not finance the real economy, nor were they used for public and productive investments in order to lead the economy onto a path of growth, but on the contrary, with the tough fiscal austerity measures imposed, have led to a more profound and lasting recession and social misery;

Or. en

5.3.2014

A7-0149/24

Amendment 24

Takis Hadjigeorgiou, Kyriacos Triantaphyllides, Inês Cristina Zuber, João Ferreira, Paul Murphy, Jacky Hénin, Marie-Christine Vergiat, Patrick Le Hyaric, Nikolaos Chountis

on behalf of the GUE/NGL Group

Report

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Othmar Karas, Liem Hoang Ngoc

Role and operations of the Troika with regard to the euro area programme countries
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Motion for a resolution

Paragraph 45

Motion for a resolution

Amendment

45. Considers that ***too little*** attention has been paid to alleviating the negative economic and social impact of adjustment strategies in the programme countries; recalls the origins of the crises; ***deplores the fact that too often the one-size-fits-all approach to crisis management has not fully considered the balance in the economic and social impact of the prescribed policy measures;***

45. Considers that ***no*** attention has been paid to alleviating the negative economic and social impact of adjustment strategies in the programme countries; recalls the origins of the crises; ***condemns the privatisation agenda being promoted by the MoUs, particularly targeting profitable public utility organisations; calls for an immediate end to this process;***

Or. en

5.3.2014

A7-0149/25

Amendment 25

Martina Anderson, Paul Murphy, Marisa Matias, Alda Sousa
on behalf of the GUE/NGL Group

Report

A7-0149/2014

Othmar Karas, Liem Hoang Ngoc

Role and operations of the Troika with regard to the euro area programme countries
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Paragraph 54

Motion for a resolution

Amendment

54. Points equally to the potential conflict of interest between the current role of the ECB in the Troika as ‘technical advisor’ and its position as creditor of the four Member States, as well as its mandate under the Treaty as it has made its own actions conditional on decisions it is itself part of; nonetheless, welcomes its contribution in addressing the crisis but requests that potential ECB conflicts of interest, especially as regards crucial liquidity policy, are carefully scrutinised; notes that throughout the crisis the ECB has had crucial information on the health of the banking sector and financial stability in general, and that with this in mind it has subsequently exerted policy leverage on decision-makers, at least in the cases of the Greek debt restructuring, where the ECB insisted that CACs were to be removed from government bonds it held, the Cypriot ELA operations, and the Irish non-inclusion of senior-bondholders in the bail-in;

54. Points equally to the potential conflict of interest between the current role of the ECB in the Troika as ‘technical advisor’ and its position as creditor of the four Member States, as well as its mandate under the Treaty as it has made its own actions conditional on decisions it is itself part of; nonetheless, welcomes its contribution in addressing the crisis but requests that potential ECB conflicts of interest, especially as regards crucial liquidity policy, are carefully scrutinised; notes that throughout the crisis the ECB has had crucial information on the health of the banking sector and financial stability in general, and that with this in mind it has subsequently exerted policy leverage on decision-makers, at least in the cases of the Greek debt restructuring, where the ECB insisted that CACs were to be removed from government bonds it held, the Cypriot ELA operations, and the Irish non-inclusion of senior-bondholders in the bail-in; ***calls on the ECB to publish the letter of 19 November 2010 from Jean-Claude Trichet to the then Irish Finance Minister, as requested by the European Ombudsman;***

Or. en

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A7-0149/26

Amendment 26

Jürgen Klute

on behalf of the GUE/NGL Group

Report

A7-0149/2014

Othmar Karas, Liem Hoang Ngoc

Role and operations of the Troika with regard to the euro area programme countries
2013/2277(INI)

Motion for a resolution

Paragraph 68 a (new)

Motion for a resolution

Amendment

68a. Calls on the Commission to draw up an economic and social recovery plan that must enable current programme countries to make up years of social and economic setback. Underlines that, in order to allow for a successful fight against poverty and social exclusion, such a recovery plan must be endowed with annual financial resources corresponding to at least 1 % of the Union's Gross Domestic Product;

Or. en

5.3.2014

A7-0149/27

Amendment 27

Martina Anderson, Marisa Matias, Alda Sousa
on behalf of the GUE/NGL Group

Report

A7-0149/2014

Othmar Karas, Liem Hoang Ngoc

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2013/2277(INI)

Motion for a resolution

Paragraph 74

Motion for a resolution

Amendment

74. Regrets that the burden has not been shared among all who acted irresponsibly and that the protection of bondholders was seen as an EU necessity in the interests of financial stability; asks the Council to activate the framework it decided on the treatment of legacy assets so as to breakdown the vicious circle between sovereigns and the banks and alleviate the public debt burden in Ireland, Greece, Portugal and Cyprus; urges the Eurogroup to deliver on its commitment to examine the situation of the Irish financial sector with a view to further improving the sustainability of the adjustment in Ireland, and, having regard to all of the above, urges the Eurogroup to make good on the commitment to Ireland to deal with this bank debt burden; believes special consideration should be given to the application of the Stability and Growth Pact to relevant legacy debt, since the latter is perceived in Ireland as unfair and as burdening the country under the flexibility provisions of the reformed pact; considers that in the longer term the distribution of the costs should reflect distribution of the protected bondholders; takes note of the Irish authorities' demand for a transfer of a share of public debt corresponding to the cost of the bailout of the financial sector to

74. Regrets that the burden has not been shared among all who acted irresponsibly and that the protection of bondholders was seen as an EU necessity in the interests of financial stability; asks the Council to activate the framework it decided on the treatment of legacy assets so as to breakdown the vicious circle between sovereigns and the banks and alleviate the public debt burden in Ireland, Greece, Portugal and Cyprus; urges the Eurogroup to deliver on its commitment to examine the situation of the Irish financial sector with a view to further improving the sustainability of the adjustment in Ireland, and, having regard to all of the above, urges the Eurogroup to make good on the commitment to Ireland to deal with this bank debt burden; believes special consideration should be given to the application of the Stability and Growth Pact to relevant legacy debt, since the latter is perceived in Ireland as unfair and as burdening the country under the flexibility provisions of the reformed pact; considers that in the longer term the distribution of the costs should reflect distribution of the protected bondholders; ***supports any call the Irish authorities might eventually make for a retrospective recapitalisation of the pillar banks through the use of the***

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the ESM;

ESM;

Or. en

Amendment 28

Willy Meyer, Inês Cristina Zuber, João Ferreira, Jacky Hénin, Jacky Hénin, Patrick Le Hyaric, Marie-Christine Vergiat, Marisa Matias, Alda Sousa, Nikolaos Chountis
on behalf of the GUE/NGL Group

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A7-0149/2014

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Motion for a resolution**Paragraph 76***Motion for a resolution*

76. Recalls the need for measures to safeguard tax revenues, in particular for programme countries, *as enshrined in Regulation No 472/2013 of the European Parliament and of the Council on the strengthening of economic and budgetary surveillance of Member States in the euro area experiencing or threatened with serious difficulties* with respect to their *financial stability (the Gauzès report)*, by taking ‘measures *in close cooperation with the Commission and in liaison with the ECB and, where appropriate, with the IMF*, aiming to reinforce *the efficiency and effectiveness of revenue collection capacity and the fight against tax fraud and evasion, with a view to increasing its fiscal revenue*’; recalls that effective steps to fight and prevent fiscal fraud both within and outside the EU should be taken rapidly; recommends implementing measures that would make all parties contribute fairly to tax revenues;

Amendment

76. Recalls the need for measures to safeguard tax revenues, in particular for programme countries, *but also for Member States with similar problems, such as Spain*; with respect to their *tax revenues*, by taking measures aiming to reinforce effectiveness of revenue collection capacity and the fight against tax fraud and evasion, with a view to increasing its fiscal revenue *in a progressive way to fight the problem of increasing inequality across the EU*; recalls that effective steps to fight and prevent fiscal fraud both within and outside the EU should be taken rapidly; recommends implementing measures that would make all parties contribute fairly to tax revenues;

Or. en

5.3.2014

A7-0149/29

Amendment 29

Nikolaos Chountis, Paul Murphy, Patrick Le Hyaric, Marie-Christine Vergiat, Jacky Hénin, Alda Sousa, Marisa Matias, Willy Meyer
on behalf of the GUE/NGL Group

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Motion for a resolution

Paragraph 80

Motion for a resolution

Amendment

80. Regrets that the programmes ***are not bound by*** the Charter of Fundamental Rights of the European Union, the European Convention of Human Rights and the European Social Charter, due to the fact that they are not based on Union primary law;

80. Regrets that the programmes ***violate*** the Charter of Fundamental Rights of the European Union, the European Convention of Human Rights and the European Social Charter, due to the fact that they are not based on Union primary law;

Or. en

5.3.2014

A7-0149/30

Amendment 30

Rina Ronja Kari, Marie-Christine Vergiat, Patrick Le Hyaric, Jacky Hénin, Marisa Matias, Alda Sousa
on behalf of the GUE/NGL Group

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Motion for a resolution

Paragraph 82 a (after subheading ‘The Commission’)

Motion for a resolution

Amendment

82a. Rejects the participation of the Commission, together with the IMF and the ECB, in the Troika in designing and supervising the adjustment programmes for the European deficit countries; believes it to be deeply undemocratic that the Commission assumes ever greater powers to control national budgets;

Or. en

5.3.2014

A7-0149/31

Amendment 31

Jürgen Klute

on behalf of the GUE/NGL Group

Report

A7-0149/2014

Othmar Karas, Liem Hoang Ngoc

Role and operations of the Troika with regard to the euro area programme countries
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Motion for a resolution

Paragraph 90

Motion for a resolution

Amendment

90. Instructs the Commission, in its capacity of ‘guardian of the Treaties’, to present by the end of 2015, a detailed study of the economic and social consequences of the adjustment programmes in the four countries, in order to provide a precise understanding of both the short-term and long-term impact of the programmes, thus enabling the resulting information to be used for future assistance measures; asks the Commission to use all relevant consultative bodies, including the Economic and Financial Committee, the Employment Committee and the Social Protection Committee, when drafting this study, and to fully cooperate with Parliament; believes the report of the Commission should also reflect the assessment of the European Agency of Fundamental Rights;

90. Instructs the Commission, in its capacity of ‘guardian of the Treaties’, to present by the end of 2015, a detailed study of the economic and social consequences of the adjustment programmes in the four countries, in order to provide a precise understanding of both the short-term and long-term impact of the programmes, thus enabling the resulting information to be used for future assistance measures; asks the Commission to ***ask the ILO to draft reports on possible corrective measures and incentives to ensure full compliance with the European Social Charter and the Protocol thereto, and with the ILO Core Convention; asks the Commission to*** use all relevant consultative bodies, including the Economic and Financial Committee, the Employment Committee and the Social Protection Committee, when drafting this study, and to fully cooperate with Parliament; believes the report of the Commission should also reflect the assessment of the European Agency of Fundamental Rights;

Or. en

5.3.2014

A7-0149/32

Amendment 32

Takis Hadjigeorgiou, Kyriacos Triantaphyllides, Inês Cristina Zuber, João Ferreira, Nikolaos Chountis, Marisa Matias, Alda Sousa, Jacky Hénin, Marie-Christine Vergiat, Patrick Le Hyaric

on behalf of the GUE/NGL Group

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A7-0149/2014

Othmar Karas, Liem Hoang Ngoc

Role and operations of the Troika with regard to the euro area programme countries
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Motion for a resolution

Paragraph 109

Motion for a resolution

Amendment

109. Calls for the memoranda to be placed within the framework of Community legislation so as to promote a credible and sustainable consolidation strategy, thus also serving the objectives of the Union's growth strategy and the declared social cohesion and employment objectives; recommends that for assistance programmes to be vested with appropriate democratic legitimacy, the negotiation mandates should be submitted to a vote in the European Parliament, and that Parliament should be consulted on the resulting MoUs; *deleted*

Or. en

5.3.2014

A7-0149/33

Amendment 33

Jürgen Klute

on behalf of the GUE/NGL Group

Report

A7-0149/2014

Othmar Karas, Liem Hoang Ngoc

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Motion for a resolution

Paragraph 110 a (new)

Motion for a resolution

Amendment

110a. Calls for a treaty change to allow for the development of a substantial fiscal and social union. Considers that this project must include the perspective of creating a sovereign monetary union allowing for a monetary and fiscal policy from a macroeconomic perspective; considers that, from a political point of view, the European project cannot survive with a permanent division into creditor and debtor Members. Notes that, from an economic point of view, the Eurogroup's decision against a fiscal union and in favour of pushing a number of Member States into internal devaluation is leading the euro area as a whole into permanent recession, growing unemployment and deflation, and continues to put the global economy at risk;

Or. en

5.3.2014

A7-0149/34

Amendment 34

Takis Hadjigeorgiou, Kyriacos Triantaphyllides, Inês Cristina Zuber, João Ferreira, Marie-Christine Vergiat, Jacky Hénin, Patrick Le Hyaric, Nikolaos Chountis, Paul Murphy

on behalf of the GUE/NGL Group

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Othmar Karas, Liem Hoang Ngoc

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Motion for a resolution

Paragraph 111

Motion for a resolution

Amendment

111. Is of the opinion that the option of a Treaty change allowing for the extension of the scope of the present Article 143 TFEU to all Member States, instead of being restricted to non-euro Member States, should be explored;

deleted

Or. en

5.3.2014

A7-0149/35

Amendment 35

Kyriacos Triantaphyllides, Takis Hadjigeorgiou, Inês Cristina Zuber, João Ferreira, Nikolaos Chountis, Jacky Hénin, Patrick Le Hyaric, Marie-Christine Vergiat
on behalf of the GUE/NGL Group

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Motion for a resolution

Paragraph 114

Motion for a resolution

Amendment

114. Is of the opinion that the option of developing a mechanism with clear procedural steps for countries which are in danger of insolvency should be explored, following the rules of the 6-pack and the 2-pack; in this context, encourages the IMF, and asks the Commission and the Council to bring the IMF to a common position in order to reignite the debate around an international sovereign debt restructuring mechanism (SDRM) with a view to adopting a fair and sustainable multilateral approach in this domain;

deleted

Or. en

5.3.2014

A7-0149/36

Amendment 36

Nikolaos Chountis, Willy Meyer, Marisa Matias, Alda Sousa, Jacky Hénin, Marie-Christine Vergiat, Patrick Le Hyaric
on behalf of the GUE/NGL Group

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Motion for a resolution

Paragraph 116

Motion for a resolution

Amendment

116. Considers that *the work started with this report should be followed up; calls on the next Parliament to pursue the work of this report and to develop further its key findings and to investigate further;*

116. Considers that *this initiative report is only a first step in drawing some conclusions about the function and role of the Troika, and asks for the establishment at the beginning of the new legislature of a normal committee of inquiry, as referred to in Article 226 TFEU and Article 185 of the Rules of Procedure, in order to examine better and more thoroughly the role, the functioning and the results of the Troika;*

Or. en

5.3.2014

A7-0149/37

Amendment 37

Nikolaos Chountis, Patrick Le Hyaric, Marie-Christine Vergiat, Jacky Hénin, Marisa Matias, Alda Sousa, Willy Meyer
on behalf of the GUE/NGL Group

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Othmar Karas, Liem Hoang Ngoc

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Motion for a resolution

Paragraph 116 a (new)

Motion for a resolution

Amendment

116a. Stresses that programmes of Memoranda of Understanding have given rise to huge social costs; asks for the suspension of these programmes and the provision by the European Union of all the necessary means for the governments to restore salaries, pensions, social rights and labour relations to pre-Memorandum levels and mitigate all the catastrophic consequences which the programmes caused;

Or. en

5.3.2014

A7-0149/38

Amendment 38

Nikolaos Chountis, Patrick Le Hyaric, Jacky Hénin, Marie-Christine Vergiat, Marisa Matias, Alda Sousa, Willy Meyer
on behalf of the GUE/NGL Group

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Motion for a resolution

Paragraph 116 b (new)

Motion for a resolution

Amendment

116b. Calls for a definite solution for all over-indebted eurozone Member States in the context of a European Debt Conference and for the deletion of the biggest part of the debt after an international audit;

Or. en