



EUROPEAN PARLIAMENT

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*Committee on Economic and Monetary Affairs*

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**2010/2278(INI)**

16.2.2011

## **OPINION**

of the Committee on Economic and Monetary Affairs

for the Committee on the Internal Market and Consumer Protection

on a Single Market for Europeans  
(2010/2278(INI))

Rapporteur: José Manuel García-Margallo y Marfil

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## SUGGESTIONS

The Committee on Economic and Monetary Affairs calls on the Committee on the Internal Market and Consumer Protection, as the committee responsible, to incorporate the following suggestions in its motion for a resolution:

1. Strongly believes that the Single Market Act needs to constitute a coherent and balanced package of measures in keeping with the spirit of the Grech report (A7-0132/10) and the Monti report, which lays the foundations for a Europe of Added Value for citizens as well as enterprises;
2. Argues that relaunching and deepening the single market are essential in the context of EU policies to fight the effects of the financial and economic crisis, and as part of the EU 2020 strategy;
3. Encourages Member States to eliminate mobility barriers for workers coming from new Member States, bearing in mind the positive effects of worker mobility in the context of the financial and economic crisis;
4. Welcomes the SMA initiative and its balance between economic, social and governance objectives, but believes that the complementary nature of the various measures contained in the Monti report is not fully reflected in the SMA;
5. Welcomes the inclusion of a review of the IORP Directive and calls on the Commission to add completion of the Single Euro Payments Area to its proposals;
6. Welcomes the launch of a green paper on corporate governance but underlines the importance of taking further specific steps to promote sound and responsible remuneration policies, adequate participation of women in management and decision-taking boards, valorisation of long-term shareholder commitment and enhancement of employee consultation, participation and shareholding schemes;
7. Calls on the Commission to take urgent measures to stabilise financial markets, ensure that those markets work for the benefit of the real economy and create an appropriately regulated and supervised single retail market, with the dual aim of achieving a high level of consumer protection and ensuring financial stability by avoiding bubbles, in particular with regard to real estate;
8. Calls on the Commission to facilitate access to risk capital markets in order to provide much-needed credit to European businesses, mainly SMEs, investing in research, development and innovation, and to stimulate European exports;
9. Calls on the Commission to review the proposal for a simplified taxation system for SMEs active in the single market;
10. Notes that the SMA initiative includes a commitment to bring forward, in 2011, a set of measures relating to services of general interest and, recalling the commitments made by President Barroso, calls for the Commission to develop sectoral quality frameworks;
11. Recalls the need to clarify the legal environment in the field of services of general interest

and calls on the Commission to give in-depth consideration to the issue of coordinating social security schemes in relation to highly mobile people and those whose mobility should be encouraged;

12. Welcomes the fact that the Social Business Initiative will put the emphasis on financial solutions for social economy enterprises, which have proven to be particularly resilient in times of economic crisis and thus contribute to sustainable employment and growth, and recalls that various best-practice initiatives already exist in Member States, especially regarding the provision of equity and loans to such enterprises;
13. Urges the Commission to evaluate the impact of state aid and structural measures on competition in the context of the financial crisis;
14. Notes that any proposal on collective redress for infringements of competition law must be consistent with Parliament's position as expressed in its resolution on 26 March 2009 on damages actions for breach of the EU antitrust rules, and insists that Parliament must be involved in the adoption of any such act by means of the ordinary legislative procedure; calls on the Commission to consider the case for minimum standards in relation to the right to compensation for damage resulting from a breach of EU law more generally;
15. Calls on the Commission to submit a proposal on financial services taxation which encompasses and coordinates all the levies and taxes currently under consideration, while respecting the prerogatives of the Member States, and to evaluate the case for and feasibility of a financial transactions tax applicable to all financial actors active in the European Union;
16. Calls for stronger action to avoid double taxation of European citizens;
17. Welcomes the proposal for universal access to basic banking services for all citizens in the EU;
18. Asks the Commission to investigate how appropriate Eurobonds are as a measure aimed at safeguarding financial stability in addition to promoting better balanced development;
19. Calls for Structural Funds and Cohesion Fund resources to be used in a strategic and appropriate manner and for the Trans-European Networks to be expanded with a view to developing the single market;
20. Calls on the Commission to indicate a timetable for implementation of the Single Market Act and to publish regular updates on tangible progress in order to make the EU public more aware of the Act's implementation and highlight its benefits;
21. Emphasises the importance of measures designed to convince the public that the single market is in its best interests.

## RESULT OF FINAL VOTE IN COMMITTEE

<b>Date adopted</b>	14.2.2011
<b>Result of final vote</b>	+: 32 -: 6 0: 0
<b>Members present for the final vote</b>	Burkhard Balz, Sharon Bowles, Udo Bullmann, Pascal Canfin, Nikolaos Chountis, George Sabin Cutaş, Leonardo Domenici, Derk Jan Eppink, Diogo Feio, Elisa Ferreira, Vicky Ford, Ildikó Gáll-Pelcz, Sven Giegold, Sylvie Goulard, Liem Hoang Ngoc, Gunnar Hökmark, Wolf Klinz, Jürgen Klute, Philippe Lamberts, Werner Langen, Íñigo Méndez de Vigo, Ivari Padar, Alfredo Pallone, Anni Podimata, Antolín Sánchez Presedo, Olle Schmidt, Peter Simon, Peter Skinner, Theodor Dumitru Stolojan, Ivo Strejček, Kay Swinburne, Ramon Tremosa i Balcells, Corien Wortmann-Kool
<b>Substitute(s) present for the final vote</b>	Sophie Auconie, Elena Băsescu, Arturs Krišjānis Kariņš, Sirpa Pietikäinen, Andreas Schwab, Catherine Stihler