

**AMENDMENT 5**

by Gunnar Hökmark, on behalf of the PPE-DE Group

**Report**  
**Robert Goebbels**  
BEPGs

**A6-0150/2005**

Motion for a resolution

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Paragraph 4

4. Recalls that a healthy macro-economic environment implies adequate interaction between coordinated budgetary policies, ***an independent*** monetary policy ***under the full responsibility of the ECB*** that ***maintains*** the objective of price stability ***and further pursues*** the one of achieving the Union's general goals as enshrined in the Treaty, in an effort to reach better living standards and the objectives of sustainable development; calls on the Member States to ***implement structural reforms that help stimulate investment and therefore make full use of the low interest rates guaranteed by the ECB and to*** use the room of manoeuvre of the reformed Stability Pact to foster a more qualitative European economic growth;

Or. en