

31.1.2018

A8-0383/13

Amendment 13

Gerolf Annemans, Marco Zanni, Bernard Monot, Auke Zijlstra
on behalf of the ENF Group

Report

Jonás Fernández

European Central Bank Annual Report for 2016
2017/2124(INI)

A8-0383/2017

Motion for a resolution

Paragraph 7

Motion for a resolution

7. Recalls that, according to Eurostat, average inflation in the euro area was 0.2 % in 2016, while inflation excluding energy prices stood at 0.9 %; notes in addition that, as stated in the 2016 ECB Annual Report, underlying inflation continued to lack a convincing upward trend in 2016;

Amendment

7. Recalls that, according to Eurostat, average inflation in the euro area was 0.2 % in 2016, while inflation excluding energy prices stood at 0.9 %; notes in addition that, as stated in the 2016 ECB Annual Report, underlying inflation continued to lack a convincing upward trend in 2016; ***underlines that the single currency and its architecture are the main factor responsible for the low inflation rates currently faced by the euro area Member States;***

Or. en

31.1.2018

A8-0383/14

Amendment 14

Gerolf Annemans, Marco Zanni, Bernard Monot, Auke Zijlstra
on behalf of the ENF Group

Report

A8-0383/2017

Jonás Fernández

European Central Bank Annual Report for 2016
2017/2124(INI)

Motion for a resolution

Paragraph 14

Motion for a resolution

Amendment

14. Notes that GDP growth in the euro area has been stable but modest, yet favourable compared to previous years and following a steady path, standing at 2 % in 2015 and 1.8 % in 2016; observes that the Commission's Autumn 2017 Economic Forecast predicts GDP growth rates of 2.2 % in 2017 and 2.3 % in 2018;

14. Notes that GDP growth in the euro area has been stable but modest, yet favourable compared to previous years and following a steady path, standing at 2 % in 2015 and 1.8 % in 2016; observes that the Commission's Autumn 2017 Economic Forecast predicts GDP growth rates of 2.2 % in 2017 and 2.3 % in 2018;
underlines that the GDP growth rates of Member States outside the euro area have significantly outperformed those of Member States that have adopted the single currency;

Or. en

31.1.2018

A8-0383/15

Amendment 15

Gerolf Annemans, Marco Zanni, Bernard Monot, Auke Zijlstra
on behalf of the ENF Group

Report

A8-0383/2017

Jonás Fernández

European Central Bank Annual Report for 2016
2017/2124(INI)

Motion for a resolution

Paragraph 18

Motion for a resolution

Amendment

18. Considers that, *as noted by the ECB President*, monetary policy is not sufficient to sustain economic recovery, nor can it contribute to solving the structural problems of the European economy, unless it is complemented by carefully designed, socially balanced and fair long-term growth- *and competitiveness-enhancing* policies at Member State level, *in combination with sound fiscal policy and within the Stability and Growth Pact; agrees with the ECB, furthermore, that it is necessary to deepen the institutional architecture of EMU to support the above-mentioned reforms and to make the euro area more resilient to macroeconomic shocks;*

18. Considers that monetary policy is not sufficient to sustain economic recovery, nor can it contribute to solving the structural problems of the European economy, unless it is complemented by carefully designed, socially balanced and fair long-term growth policies at Member State level;

Or. en

31.1.2018

A8-0383/16

Amendment 16

Gerolf Annemans, Marco Zanni, Bernard Monot, Auke Zijlstra
on behalf of the ENF Group

Report

A8-0383/2017

Jonás Fernández

European Central Bank Annual Report for 2016
2017/2124(INI)

Motion for a resolution

Paragraph 22

Motion for a resolution

Amendment

22. Points out that even though M1 grew at a rate of 8.8 % in 2016, M3 continues to grow at just 5 % per year, which shows that the transmission of monetary policy is not fully effective and indicates monetary abnormalities as well as lack of adequate credit supply; ***emphasises, therefore, the importance of the Capital Markets Union (CMU), which could offer an alternative means of financing the economy during times of banking distress;***

22. Points out that even though M1 grew at a rate of 8.8 % in 2016, M3 continues to grow at just 5 % per year, which shows that the transmission of monetary policy is not fully effective and indicates monetary abnormalities as well as lack of adequate credit supply;

Or. en

31.1.2018

A8-0383/17

Amendment 17

Gerolf Annemans, Marco Zanni, Auke Zijlstra
on behalf of the ENF Group

Report

A8-0383/2017

Jonás Fernández

European Central Bank Annual Report for 2016
2017/2124(INI)

Motion for a resolution

Paragraph 40

Motion for a resolution

Amendment

40. *Notes that the High-Level Group on Own Resources has identified ECB profits from seigniorage as one of the possible new own resources for the EU budget; stresses that turning these profits into an EU own resource would require a change to the Statute of the ESCB and the ECB, as well as adjustments to accommodate the specific situation of non-euro area Member States;*

40. *Considers that ECB profits from seigniorage should be used to reduce Member States' national contributions to the EU budget instead of funding EU priorities;*

Or. en