



EUROPEAN PARLIAMENT

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Plenary sitting

11.10.2011

B7-0534/2011

MOTION FOR A RESOLUTION

to wind up the debate on statements by the Council and the Commission
pursuant to Rule 110(2) of the Rules of Procedure
on preparation for the European Council meeting (23 October 2011)

Joseph Daul, Corien Wortmann-Kool

on behalf of the PPE Group

Martin Schulz, Stephen Hughes, Udo Bullmann

on behalf of the S&D Group

Guy Verhofstadt, Sylvie Goulard

on behalf of the ALDE Group

Rebecca Harms, Philippe Lamberts

on behalf of the Verts/ALE Group

European Parliament resolution on preparation for the European Council meeting (23 October 2011)

The European Parliament,

- having regard to the State of the Union speech of 28 September 2011,
- having regard to Rule 110(2) of its Rules of Procedure,
- 1. Believes that the forthcoming European Council is of great importance and must finally and decisively show the way forward;
- 2. Calls on the President of the Commission to table a comprehensive plan with a clear roadmap setting out distinct phases for its implementation;
- 3. Insists that such a plan be based entirely on the Community method and provide for the use of the existing EU institutional arrangements;
- 4. Emphasises the need for such a plan to have a clear time frame in order to restore confidence and show the way forward;
- 5. Considers that such a plan should include as a minimum the following elements:
 - an EU plan for the recapitalisation of European banks,
 - the communitisation of the EFSF and the future ESM, and an assessment of whether the available and envisaged means will suffice to bring the sovereign debt crisis under control,
 - a meaningful European growth, investment and jobs plan that also includes project bonds,
 - ways of improving Member States' efforts to coordinate and harmonise elements of their tax systems, including measures against tax fraud, evasion and avoidance,
 - a proposal for a faster and stronger mechanism which allows the Commission to enforce the Single Market *acquis* in Member States,
 - an economic government for the euro area based on the Community method,
 - proposals to complete the overhaul of financial market regulation to make the EU economy more resilient to future crises,
 - a report on the setting-up of a system of common issuance of European sovereign bonds (eurosecurities) on the basis of joint and several liability before the end of 2011. These eurosecurities would serve to strengthen fiscal discipline and increase stability

in the euro area through the markets, and, by taking advantage of the increase in liquidity, ensure that Member States enjoying the highest credit ratings would not be penalised by higher interest rates;

6. Emphasises that the democratic legitimacy and accountability of such a plan and any related measure need to be ensured through the involvement of the European Parliament, particularly with regard to the setting-up of an economic government;
7. Will assess the outcome of the European Council meeting in the light of the above;
8. Instructs its President to forward this resolution to the European Council and the Commission.