



Plenary sitting

B8-0478/2017

4.7.2017

MOTION FOR A RESOLUTION

pursuant to Rule 133 of the Rules of Procedure

against the incorporation of the ‘Fiscal Compact’ (Treaty on Stability, Coordination and Governance in the Economic and Monetary Union) into the legal framework of the European Union

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Motion for a European Parliament resolution against the incorporation of the ‘Fiscal Compact’ (Treaty on Stability, Coordination and Governance in the Economic and Monetary Union) into the legal framework of the European Union

The European Parliament,

- having regard to Rule 133 of its Rules of Procedure,
- A. whereas the EU is experiencing the worst economic, social and political crisis since its foundation;
- B. whereas this crisis is being exacerbated by austerity policies that have had major pro-cyclical effects and generated unsustainable levels of unemployment, poverty and inequality in the countries in the euro area periphery;
- C. whereas the extraordinary monetary policies that have fuelled the fragile economic recovery are gradually being scaled back;
- D. whereas by early 2018 Member States will have to decide whether or not to incorporate the so-called Fiscal Compact into the legal framework of the Union, which will make the budgetary constraints actionable before the Court of Justice;
- E. whereas the ‘Fiscal Compact’ commits governments to pursuing budgetary goals that are technically unrealistic and unsustainable from an economic, political and social point of view;
- 1. Takes the view that the budgetary constraints laid down in the ‘Fiscal Compact’ condemn Member States to adopt increasingly drastic austerity measures, thereby fuelling the recession and citizens’ disaffection with the EU;
- 2. Opposes the incorporation of the ‘Fiscal Compact’ into the legal framework of the Union;
- 3. Calls on the Member States to terminate the treaty and to undertake a comprehensive renegotiation of the economic and financial constraints attached to the economic governance framework.