

2009 - 2014

Committee on Budgetary Control

2011/2212(DEC)

6.3.2012

# AMENDMENTS 1 - 85

Draft report Martin Ehrenhauser (PE475.759v01-00)

on discharge in respect of the implementation of the budget of the Eighth, Ninth and Tenth European Development Funds for the financial year 2010 (2011/2212(DEC))

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## Amendment 1 Lucas Hartong

Proposal for a decision 1 Citation 7

## Proposal for a decision

 having regard to the Council's recommendations of dd mm yyyy concerning the discharge to be given to the Commission in respect of the implementation of the operations of the European Development Funds for the financial year 2010 (C7-0000/2011),

#### Amendment

- having regard to the Council's recommendations of dd mm yyyy concerning the discharge to be given to the Commission in respect of the implementation of the operations of the European Development Funds for the financial year 2010 (C7-0000/2011), and noting that England [sic], the Netherlands and Sweden have for the first time withheld their approval of the discharge,

Or. nl

## Amendment 2 Lucas Hartong

## Proposal for a decision 1 Paragraph 1

Proposal for a decision

1. *Grants* the Commission discharge in respect of the implementation of the budget of the Eighth, Ninth and Tenth European Development Funds for the financial year 2010;

#### Amendment

1. *Postpones its decision on granting* the Commission discharge in respect of the implementation of the budget of the Eighth, Ninth and Tenth European Development Funds for the financial year 2010;

Or. nl

Amendment 3 Olle Schmidt

## Motion for a resolution Citation 11 a (new)

Amendment

- having regard to its resolution of 28 September 2006 on more and better cooperation: the 2006 EU aid effectiveness package<sup>1</sup>,

<sup>1</sup>OJ C 306 E, 15.12.2006, p. 373.

Or. en

Amendment 4 Olle Schmidt

Motion for a resolution Citation 11 b (new)

Motion for a resolution

Amendment

having regard to its resolution of 22 May 2008 on the follow-up to the Paris Declaration of 2005 on Aid Effectiveness<sup>1</sup>,
<sup>1</sup>OJ C 279 E, 19.11.2009, p. 100.

Or. en

Amendment 5 Olle Schmidt

Motion for a resolution Citation 11 c (new)

Motion for a resolution

Amendment

- having regard to the OECD Development Assistance Committee (DAC) report on aid effectiveness, which is a progress report on the implementation of the June 2009 Paris Declaration,

Or. en

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Amendment 6 Olle Schmidt

Motion for a resolution Citation 11 d (new)

Motion for a resolution

Amendment

- having regard to the 'Tunis Consensus: Targeting Effective Development' of 4 and 5 November 2010, which is an African agenda for development effectiveness,

Or. en

Amendment 7 Olle Schmidt

Motion for a resolution Citation 11 e (new)

Motion for a resolution

Amendment

- having regard to the outcome document on the OECD high level meeting on Aid Effectiveness in Busan December 2011,

Or. en

Amendment 8 Monica Luisa Macovei

Motion for a resolution Citation 16

Motion for a resolution

having regard to its *resolution* of 5 July 2011 on increasing the impact of EU development policy ,

Amendment

having regard to its *resolutions* of 5 July 2011 on increasing the impact of EU development policy *and on the future of EU budget support to developing*

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countries<sup>1</sup>,

<sup>1</sup> Texts adopted, P7\_TA(2011)0317.

Or. en

## Amendment 9 Martin Ehrenhauser

## Motion for a resolution Recital D

Motion for a resolution

D. whereas the total amount of aid channelled through the EDF is undergoing a considerable increase as the amount of Union aid under the Tenth EDF for the period 2008 to 2013 has been set at EUR 22 682 000 000 which represents a **64** % increase compared with the financial allocations under the Ninth EDF, while the problem of absorption capacity persists,

## Amendment

D. whereas the total amount of aid channelled through the EDF is undergoing a considerable increase as the amount of Union aid under the Tenth EDF for the period 2008 to 2013 has been set at EUR 22 682 000 000 which represents a 37 % *nominal* increase *per year* compared with the financial allocations under the Ninth EDF, *and* while the *EDF disbursements have doubled from 2000 till 2010, the* problem of absorption capacity persists,

Or. en

## Amendment 10 Monika Hohlmeier

## Motion for a resolution Recital D

## Motion for a resolution

D. whereas the total amount of aid channelled through the EDF is undergoing a considerable increase as the amount of Union aid under the Tenth EDF for the period 2008 to 2013 has been set at EUR 22 682 000 000 which represents a *64* % increase compared with the financial

## Amendment

D. whereas the total amount of aid channelled through the EDF is undergoing a considerable increase as the amount of Union aid under the Tenth EDF for the period 2008 to 2013 has been set at EUR 22 682 000 000 which represents a 37 % *nominal* increase *p.a.* compared with the

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allocations under the Ninth EDF, while the problem of absorption capacity persists,

financial allocations under the Ninth EDF, while the problem of absorption capacity persists,

Or. en

## Amendment 11 Barbara Weiler

## Motion for a resolution Recital E

## Motion for a resolution

E. whereas one year after its establishment the European External Action Service (EEAS) which shares the responsibility of managing the European Development Aid with the Commission has been criticised for inefficiency as well as *serious* structural and transitional problems in the Union Delegations;

## Amendment

E. whereas one year after its establishment the European External Action Service (EEAS) which shares the responsibility of managing the European Development Aid with the Commission has been criticised for inefficiency as well as structural and transitional problems in the Union Delegations;

Or. en

Amendment 12 Olle Schmidt

Motion for a resolution Recital E a (new)

Motion for a resolution

## Amendment

E a. whereas the development aid landscape is constantly evolving and whereas development aid is part of a larger context where trade, remittances and other sources of income are today more important than the total Overseas Development Assistance (ODA) payments for many developing countries;

Or. en

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Amendment 13 Olle Schmidt

Motion for a resolution Recital E b (new)

Motion for a resolution

#### Amendment

E b. whereas transparency and accountability – on the one hand between donor and partner countries and on the other hand between the partner state and its citizens – are prerequisites for aid effectiveness; whereas donors and partner countries have agreed in the Paris Declaration and the Accra Agenda for Action on Aid Efficiency (AAA) to provide detailed information on current and future aid flows in good time to enable developing countries to draw up their budgets and audit their accounts more accurately;

Or. en

Amendment 14 Olle Schmidt

Motion for a resolution Recital E c (new)

Motion for a resolution

Amendment

E c. whereas development aid is often delivered in a context of weak state institutions, high occurrence of corruption and insufficient internal control systems of the recipient state and whereas the audit of the Union development budget is therefore of particular importance;

Or. en

Amendment 15 Olle Schmidt

#### Motion for a resolution Recital E d (new)

Motion for a resolution

#### Amendment

*E d. whereas 2010 was a year of severe challenges to global development cooperation, due to e.g. the beginning of the global financial debt crisis, rising food prices, and the Haiti earth quake;* 

Or. en

## Amendment 16 Monica Luisa Macovei

#### Motion for a resolution Paragraph 2

Motion for a resolution

2. Reconfirms its position of supporting EDF budgetisation; strongly believes that this is an indispensable step towards strengthening the democratic control, the accountability, and the transparency of funding and towards providing more coherence in Union policy concerning ACP countries;

#### Amendment

2. Reconfirms its position of supporting EDF budgetisation; strongly believes that this is an indispensable step towards strengthening the democratic control, the accountability, and the transparency of funding and towards providing more coherence in Union policy concerning ACP countries: underlines that budgetisation would reduce transaction costs and would simplify reporting and accounting requirements by having only one set of administrative rules and decision-making structures instead of two; expects the Commission to ensure that the budgetisation is not made on the expenses of a loss of predictability of ACP funding;

Amendment 17 Olle Schmidt

# Motion for a resolution Paragraph 3

Motion for a resolution

3. *Regrets* that *it was* not *possible* to incorporate the EDF into the Union budget in the financial framework 2014-2020; insists that at the *latest* by 2020, when the Cotonou agreement expires, the EDF should be integrated into the Union budget; strongly *supports* the *determination of the* Commission to *redefine the principles and the architecture of the EU-ACP partnership by 2010 and to* prepare the integration of cooperation with ACPcountries into the budget *of the post-Cotonou period*;

## Amendment

3. Strongly regrets that the Commission in its communication 'A Budget for Europe 2010' (COM(2011)0500) did not propose to incorporate the EDF into the Union budget in the financial framework 2014-2020; insists that at the soonest possible time and by no later than 2020 when the Cotonou agreement expires, the EDF should be integrated into the Union budget; strongly encourages the Commission to prepare the integration of cooperation with ACP-countries into the budget without further delay;

Or. en

## Amendment 18 Monika Hohlmeier

# Motion for a resolution Paragraph 3

## Motion for a resolution

3. Regrets that *it was* not *possible* to incorporate the EDF into the Union budget in the financial framework 2014-2020; insists that at the latest by 2020, when the Cotonou agreement expires, the EDF should be integrated into the Union budget; strongly supports the determination of the Commission to redefine the principles and the architecture of the EU-ACP partnership by 2010 and to prepare the integration of cooperation with ACP-countries into the budget of the post-Cotonou period;

## Amendment

3. Regrets that *the Commission in its communication 'A Budget for Europe 2010' (COM(2011)0500) did* not *propose* to incorporate the EDF into the Union budget in the financial framework 2014-2020; insists that at the latest by 2020, when the Cotonou agreement expires, the EDF should be integrated into the Union budget; strongly supports the determination of the Commission to redefine the principles and the architecture of the EU-ACP partnership by 2010 and to prepare

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the integration of cooperation with ACPcountries into the budget of the post-Cotonou period;

Or. en

## Amendment 19 Barbara Weiler

## Motion for a resolution Paragraph 4

Motion for a resolution

4. Urges the Council and the Member States to respond positively to the Commission's proposal and to agree that the EDF will be fully incorporated in the Union's budget from 2020 onwards; believes this measure to be long overdue;

## Amendment

4. Urges the Council and the Member States to respond positively to the Commission's proposal and to agree that the EDF will be fully incorporated in the Union's budget from 2020 onwards; believes this measure to be long overdue; *expects the Commission to honour this commitment and to take all necessary measures to start preparing for EDF budgetisation;* 

Or. en

Amendment 20 Olle Schmidt

Motion for a resolution Paragraph 4 a (new)

Motion for a resolution

## Amendment

4 a. Stresses that the incorporation of the EDF to the Union budget does not imply that total development cooperation spending may be reduced;

Or. en

## Amendment 21 Barbara Weiler

## Motion for a resolution Paragraph 9

## Motion for a resolution

9. Notes with satisfaction that, according to the Court of Auditors, the revenue and commitments are free from material error; *deplores, however,* the significant frequency of non-quantifiable errors affecting commitments in terms of compliance with tendering rules and legal deadlines for the signature of contracts;

## Amendment

9. Notes with satisfaction that, according to the Court of Auditors, the revenue and commitments are free from material error; *but is highly concerned about* the significant frequency of non-quantifiable errors affecting commitments in terms of compliance with tendering rules and legal deadlines for the signature of contracts;

Or. en

## Amendment 22 Monika Hohlmeier, Olle Schmidt

## Motion for a resolution Paragraph 10

## Motion for a resolution

10. *Regrets* the Court of Auditors' opinion on the legality and regularity of payments underlying the accounts according to which the payments were materially affected by error; recalls that the Court of Auditors' estimate for the most likely error rate for payments from the Eighth, Ninth and Tenth EDFs is 3,4 % which is above the materiality threshold of 2 %; deplores the fact that quantifiable and non-quantifiable errors were found for all types of projects, except for supply contracts;

## Amendment

10. *Is concerned by* the Court of Auditors' opinion on the legality and regularity of payments underlying the accounts according to which the payments were materially affected by error; recalls that the Court of Auditors' estimate for the most likely error rate for payments from the Eighth, Ninth and Tenth EDFs is 3,4 % which is above the materiality threshold of 2 %; deplores the fact that quantifiable and non-quantifiable errors were found for all types of projects, except for supply contracts;

## Amendment 23 Barbara Weiler

# Motion for a resolution Paragraph 10

## Motion for a resolution

10. Regrets the Court of Auditors' opinion on the legality and regularity of payments underlying the accounts according to which the payments were materially affected by error; recalls that the Court of Auditors' estimate for the most likely error rate for payments from the Eighth, Ninth and Tenth EDFs is 3,4 % which is above the materiality threshold of 2 %; *deplores* the fact that quantifiable and non-quantifiable errors were found for all types of projects, except for supply contracts;

## Amendment

10. Regrets the Court of Auditors' opinion on the legality and regularity of payments underlying the accounts according to which the payments were materially affected by error; recalls that the Court of Auditors' estimate for the most likely error rate for payments from the Eighth, Ninth and Tenth EDFs is 3,4 % which is above the materiality threshold of 2 % *and* the fact that quantifiable and non-quantifiable errors were found for all types of projects, except for supply contracts;

Or. en

## Amendment 24 Barbara Weiler

Motion for a resolution Paragraph 12

## Motion for a resolution

12. *Deplores* the persistent high frequency of non-quantifiable errors affecting payments; notes that the non-quantifiable errors mainly concerned performance guarantees, non-compliance with authorisation and contracting procedures for administrative expenditure, insufficient supporting documents and inconsistencies with contractual rules;

## Amendment

12. *Regrets* the persistent high frequency of non-quantifiable errors affecting payments; notes that the non-quantifiable errors mainly concerned performance guarantees, non-compliance with authorisation and contracting procedures for administrative expenditure, insufficient supporting documents and inconsistencies with contractual rules;

## Amendment 25 Barbara Weiler

## Motion for a resolution Paragraph 15

## Motion for a resolution

15. Regrets the lack of compatibility between the Court of Auditors' estimation of the most likely error rate based on the annual approach of the Court of Auditors and current methodology, on one hand, and the Commission's practice to refer to the net residual error rate, on the other hand; believes that the approach based on the residual error rate in its current form does not provide comparable data for the annual discharge procedure; notes with satisfaction that the Commission agrees with the Court of Auditors that further quantified evidence should be found; calls on the Commission to complete the process of developing the key indicator to estimate the financial impact of residual error within the set timeframe, i.e. by 2013;

## Amendment

15. Regrets the lack of compatibility between the Court of Auditors' estimation of the most likely error rate based on the annual approach of the Court of Auditors and current methodology, on one hand, and the Commission's practice to refer to the net residual error rate covering more than one year, on the other hand; believes that the approach based on the residual error rate in its current form does not provide comparable data for the annual discharge procedure; notes with satisfaction that the Commission agrees with the Court of Auditors that further quantified evidence should be found: calls on the Commission to complete the process of developing the key indicator to estimate the financial impact of residual error within the set timeframe, i.e. by 2013;

Or. en

Amendment 26 Martin Ehrenhauser

## Motion for a resolution Paragraph 16

## Motion for a resolution

16. Deplores Court of Auditors' finding according to which the overall supervisory and control systems of the EDFs managed by the Commission are partially effective; notes that the monitoring and supervision *of* EuropeAid's *Control* Services were effective, whereas they were partially effective for Union Delegations;

## Amendment

16. Deplores Court of Auditors' finding according to which the overall supervisory and control systems of the EDFs managed by the Commission are partially effective; notes that the monitoring and supervision *by* EuropeAid's *Central* Services were effective, whereas they were partially effective for Union Delegations;

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Amendment 27 Monika Hohlmeier

# Motion for a resolution Paragraph 16

Motion for a resolution

16. Deplores Court of Auditors' finding according to which the overall supervisory and control systems of the EDFs managed by the Commission are partially effective; notes that the monitoring and supervision of EuropeAid's *Control* Services were effective, whereas they were partially effective for Union Delegations;

#### Amendment

16. Deplores Court of Auditors' finding according to which the overall supervisory and control systems of the EDFs managed by the Commission are partially effective; notes that the monitoring and supervision of EuropeAid's *Central* Services were effective, whereas they were partially effective for Union Delegations;

Or. en

## Amendment 28 Barbara Weiler

## Motion for a resolution Paragraph 16

Motion for a resolution

16. *Deplores* Court of Auditors' finding according to which the overall supervisory and control systems of the EDFs managed by the Commission are partially effective; notes that the monitoring and supervision of EuropeAid's Control Services were effective, whereas they were partially effective for Union Delegations;

## Amendment

16. *Regrets the* Court of Auditors' finding according to which the overall supervisory and control systems of the EDFs managed by the Commission are *only* partially effective; notes that the monitoring and supervision of EuropeAid's Control Services were effective, whereas they were partially effective for Union Delegations;

Or. en

## Amendment 29 Barbara Weiler

## Motion for a resolution Paragraph 17

## Motion for a resolution

17. *Deplores* the fact that the drawbacks in the supervisory and control systems of Union Delegations have a recurrent character; recalls that the Court of Auditors' findings included poorly documented and ineffective checks at most National Authorising *Officers* in EDF beneficiary countries, lack of institutional capacity *in the National Authorising Officer's administration*, resource constraints and high staff turnover rates in Union Delegations;

## Amendment

17. *Regrets* the fact that the drawbacks in the supervisory and control systems of Union Delegations have a recurrent character; recalls that the Court of Auditors' findings included poorly documented and ineffective checks at most National Authorising Offices in EDF beneficiary countries, lack of institutional capacity, resource constraints and high staff turnover rates in Union Delegations; therefore calls for the strengthening of the institutional capacity in the National Authorising Officer's administration by providing additional financial training and targeted guidance to overcome these weaknesses in financial management;

Or. en

Amendment 30 Olle Schmidt

Motion for a resolution Paragraph 17 a (new)

Motion for a resolution

## Amendment

17 a. Notes that staffing constraints and inadequate human resources which may have a negative impact on Union audit processes have been reported in the last three Court of Auditor's annual reports on the EDFs; is highly concerned about this recurrent problem;

## Amendment 31 Olle Schmidt

## Motion for a resolution Paragraph 17 b (new)

Motion for a resolution

#### Amendment

17 b. Emphasises that competent staff in adequate numbers is a prerequisite for efficient implementation and highquality monitoring and follow-up of Union development aid; in this regard calls on the Commission and the EEAS to give sufficient priority to the human resources aspects of their organisations as well as to cost efficiency, so as not to compromise any delegation's capacity for the monitoring and control tasks;

Or. en

## Amendment 32 Barbara Weiler

## Motion for a resolution Paragraph 18

## Motion for a resolution

18. *Regrets* that the ex-ante controls by both the authorising officers of EuropeAid's central services and in the Union Delegations were partially effective; recalls that EuropeAid's ex-ante checks largely rely on certificates from external supervisors or external audits and expenditure verifications; regrets that as a result of the high frequency of errors the Court of Auditors found the assurance that can be derived from this is limited; notes that the Commission introduced mandatory standard Terms of Reference for auditors in order to address this issue;

## Amendment

18. *Notes the Court of Auditors' findings* that the ex-ante controls by both the authorising officers of EuropeAid's central services and in the Union Delegations were *only* partially effective; recalls that EuropeAid's ex-ante checks largely rely on certificates from external supervisors or external audits and expenditure verifications; regrets that as a result of the high frequency of errors the Court of Auditors found the assurance that can be derived from this is limited; notes that the Commission introduced mandatory standard Terms of Reference for auditors in order to address this issue;

Amendment 33 Barbara Weiler

Motion for a resolution Paragraph 20 a (new)

Motion for a resolution

Amendment

20 a. Welcomes the introduction in June 2010 of a new format for Delegations' annual reporting on Public Finance Management reforms in recipient countries and urges Delegations to apply this new framework consistently;

Or. en

## Amendment 34 Barbara Weiler

## Motion for a resolution Paragraph 22

Motion for a resolution

22. Notes that 2010 was the year when the European External Action Service (EEAS) took shape and commenced operation; reiterates its concerns that the division of competences between the Commission and EEAS staff in the Union Delegations *in terms of the implementation of Union development assistance have been a subject of* confusion and justified criticism; *is concerned that the* effectiveness of European development aid *suffers due* to the fragmented way in which it is managed;

## Amendment

22. Notes that 2010 was the year when the European External Action Service (EEAS) took shape and commenced operation; reiterates its concerns that the *initial* division of competences between the Commission and EEAS staff in the Union Delegations *gave rise to* confusion and justified criticism; *calls for improved* effectiveness of European development aid to *overcome* the fragmented way in which it is managed;

## Amendment 35 Barbara Weiler

## Motion for a resolution Paragraph 24

## Motion for a resolution

24. Recalls that the Court of Auditors found in its Annual Report on the EDFs concerning the financial year 2010 that budget support payments were affected by a high frequency of non-quantifiable errors in 2010 - 35 %, just as high a rate as it was in 2009; *deplores the* persistently high level of errors in budget support payments: notes that in order to address this issue the Commission strengthened its training provisions and introduced the Financial Management Toolkit for recipients of Union funds for external actions; calls upon the Commission to follow up the issue and to report whether these measures improve the situation;

## Amendment

24. Recalls that the Court of Auditors found in its Annual Report on the EDFs concerning the financial year 2010 that budget support payments were affected by a high frequency of non-quantifiable errors in 2010 - 35 %, as high as it was in 2009, *showing* persistently high level of errors in budget support payments: notes that in order to address this issue the Commission strengthened its training provisions and introduced the Financial Management Toolkit for recipients of Union funds for external actions; calls upon the Commission to follow up the issue and to report whether these measures improve the situation:

Or. en

Amendment 36 Olle Schmidt

# Motion for a resolution Paragraph 25

Motion for a resolution

25. *Is concerned* that *although* budget support has been used as an aid modality for almost two decades by the Commission, *it* is still *needs considerable* improvement in *all* aspects, *that is in* the design, efficiency and effectiveness of the implementation, control and reporting;

## Amendment

25. *Recalls* that budget support has been used as an aid modality for almost two decades by the Commission; *notes that there* is still *scope for* improvement in aspects *such as* the design, efficiency and effectiveness of the implementation, control and reporting;

## Amendment 37 Monika Hohlmeier

## Motion for a resolution Paragraph 25

## Motion for a resolution

25. *Is concerned* that *although* budget support has been used as an aid modality for almost two decades by the Commission, it *is* still needs considerable improvement in *all* aspects, *that is in* the design, efficiency and effectiveness of the implementation, control and reporting;

## Amendment

25. *Recalls* that budget support has been used as an aid modality for almost two decades by the Commission, *notes that* it still needs considerable improvement in aspects *such as* the design, efficiency and effectiveness of the implementation, control and reporting;

Or. en

Amendment 38 Olle Schmidt

## Motion for a resolution Paragraph 26

Motion for a resolution

26. Acknowledges the potential advantages of budget support; *believes, however, that it is not* the *right answer to every situation; considers* that this aid modality *is meaningful only if it provides* sufficient transparency, accountability and effectiveness;

## Amendment

26. Acknowledges the potential advantages of budget support; *stresses at* the *same time* that this aid modality *like all others must provide* sufficient transparency, accountability and effectiveness;

Or. en

Amendment 39 Monika Hohlmeier, Olle Schmidt

Motion for a resolution Paragraph 26 a (new)

Amendment

26 a. Acknowledges the effort made and improvements achieved by the Commission in demonstrating budget support eligibility in a better formalised and structured manner e.g. by introducing the revised framework for assessing progress in public financial management or the guidance on budget support to fragile states etc;

Or. en

Amendment 40 Monica Luisa Macovei

Motion for a resolution Paragraph 26 a (new)

Motion for a resolution

Amendment

26 a. Calls on the Commission to concentrate on the effectiveness of the programmes by checking results against indicators, to publish the conditionalities and performance indicators in Country Strategy Papers and to ensure that Delegations' reports provide a structured and formalised demonstration of public finance management progress by clearly setting the criteria against which progress is to be assessed, the progress made and the reasons why the reform programme may have not been implemented according to plan;

Or. en

Amendment 41 Monika Hohlmeier, Olle Schmidt

#### Amendment

26 b. Welcomes the finding of the Court of Auditors that the previously high number of non-quantifiable errors relating to demonstration of progress in public finance management have decreased substantially following the introduction of a revised framework for monitoring and reporting on progress in public finance management in June 2010; calls on the Commission to continue its efforts to reduce non-quantifiable errors lastingly;

Or. en

Amendment 42 Monika Hohlmeier

Motion for a resolution Paragraph 26 c (new)

Motion for a resolution

Amendment

26 c. Notes the Commission's communication from 13 October 2011 on "The Future approach to the EU Budget Support to third Countries" (COM(2011)0638) which for example states that the Commission will introduce a new eligibility criterion regarding the "transparency and oversight of the budget";

Or. en

Amendment 43 Olle Schmidt

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#### Amendment

27 a. Stresses the double accountability for the budget support: between the donor and the partner country and between the partner state and its citizens; therefore emphasises the shared interest of taxpayers in the EU and the partner countries in transparent and correct audits and the continued need for enhanced support for the development of partner countries' own control capacity;

Or. en

Amendment 44 Monica Luisa Macovei

Motion for a resolution Paragraph 27 a (new)

Motion for a resolution

Amendment

27 a. Recalling that public finance management is one of the criteria for choosing the beneficiaries of budget support, is concerned that only 28 countries<sup>1</sup> out of the 102 benefiting of budget support<sup>2</sup> have undergone the assessment of this criterion; furthermore, is concerned by the fact that not all these Commission's country assessment reports are available in one of the three main working languages of the Union;

http://ec.europa.eu/europeaid/what/econo mic-support/publicfinance/pefa assesments en.htm.

<sup>&</sup>lt;sup>1</sup> According to the Commission's official website

<sup>&</sup>lt;sup>2</sup> Reply to written question 23, addressed to Commissioner Piebalgs in the

framework of the 2010 EDF discharge, for the hearing on 12 January 2012.

Or. en

Amendment 45 Monica Luisa Macovei

Motion for a resolution Paragraph 27 b (new)

Motion for a resolution

Amendment

27 b. Expects the Commission and the Member States to create a public register in which budget support agreements, procedures and development indicators are transparently listed<sup>1</sup>;

<sup>1</sup> As requested in the resolution on the future of EU budget support to developing countries, Texts adopted P7 TA(2011)0317, paragraph 52.

Or. en

Amendment 46 Barbara Weiler

Motion for a resolution Paragraph 28 a (new)

Motion for a resolution

Amendment

28 a. Considers the Green Paper launched in 2010 a positive contribution to the reflection on how to turn budget support into a more efficient and effective instrument for poverty reduction;

## Amendment 47 Barbara Weiler

## Motion for a resolution Paragraph 28 b (new)

Motion for a resolution

Amendment

28 b. Urges the Commission once again to help partner countries develop parliamentary control and audit capacities and increase transparency and public access to information;

Or. en

## Amendment 48 Olle Schmidt

## Motion for a resolution Paragraph 33

#### Motion for a resolution

33. Is concerned about the conclusions of the Court of Auditors that insufficient attention has been given to the need to strengthen oversight bodies such as parliaments and civil society organisations in recipient countries, as strengthening parliamentary oversight and improving the involvement of civil society are essential parts of capacity building objectives concerning GBS; urges the Commission to invest more in improving the institutions, rule of law and democracy of the recipient countries;

#### Amendment

33. Is concerned about the conclusions of the Court of Auditors that insufficient attention has been given to the need to strengthen oversight bodies such as parliaments and civil society organisations in recipient countries, as strengthening parliamentary oversight and improving the involvement of civil society are essential parts of capacity building objectives concerning GBS; urges the Commission to invest more in improving the institutions, rule of law, democracy and *good governance* of the recipient countries;

Or. en

Amendment 49 Monika Hohlmeier

## Motion for a resolution Paragraph 37

## Motion for a resolution

37. Calls on the Commission to engage more systematically in a dialogue with the recipient countries on all aspects of GBS and urges the Commission to improve the expertise of its staff in the Union Delegations in order to strengthen this dialogue; calls upon the Commission to ensure that the Union Delegations' staff implementing GBS *will have full* access to *the* human resources and information *they consider important for their task*;

## Amendment

37. Calls on the Commission to engage more systematically in a dialogue with the recipient countries on all aspects of GBS and urges the Commission to improve the expertise of its staff in the Union Delegations in order to strengthen this dialogue; calls upon the Commission to ensure that the Union Delegations' staff implementing GBS *has adequate* access to human resources and information;

Or. en

Amendment 50 Olle Schmidt

# Motion for a resolution Paragraph 41

Motion for a resolution

41. Stresses that democracy and respect of human rights must be integrated goals of the implementing organisations in countries where EDF support is distributed;

## Amendment

41. Stresses that *good governance*, democracy and respect of human rights must be integrated goals of the implementing organisations in countries where EDF support is distributed;

Or. en

Amendment 51 Barbara Weiler

Motion for a resolution Paragraph 41

Motion for a resolution

41. Stresses that democracy *and* respect of

Amendment

41. Stresses that democracy, respect of

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human rights must be integrated goals of the implementing organisations in countries where EDF support is distributed; human rights, *and poverty reduction* must be integrated goals of the implementing organisations in countries where EDF support is distributed;

Or. en

Amendment 52 Olle Schmidt

Motion for a resolution Paragraph 41 a (new)

Motion for a resolution

## Amendment

41 a. Recalls the Arab Spring events during 2011 and the importance of a focus on democratic principles and democracy building support in all development aid;

Or. en

Amendment 53 Olle Schmidt

Motion for a resolution Paragraph 41 b (new)

Motion for a resolution

Amendment

41 b. Reiterates its commitment to the principles of aid effectiveness built on genuine partnership, as defined within the OECD Paris Declaration and the AAA;

Or. en

Amendment 54 Martin Ehrenhauser

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## Motion for a resolution Paragraph 42

## Motion for a resolution

42. Notes with satisfaction the Communication 'Increasing the impact of EU Development Policy: an Agenda for Change' (COM(2011)0637) adopted in October 2011, stipulating that *Development Cooperation Instrument benchmark allocating* 20 % of *spending* to basic and secondary education and basic health *will also apply to the EDF*; urges the Commission to place greater emphasis on maternal health, as this is the Millennium Development Goal (MDG) for which progress has been disappointing;

## Amendment

42. Notes with satisfaction the Communication 'Increasing the impact of EU Development Policy: an Agenda for Change' (COM(2011)0637) adopted in October 2011, stipulating *continued support for social inclusion and human development; insists* that *at least* 20% of *Union aid be allocated* to basic and secondary education and basic health; urges the Commission to place greater emphasis on maternal health, as this is the Millennium Development Goal (MDG) for which progress has been disappointing;

Or. en

Amendment 55 Olle Schmidt

Motion for a resolution Paragraph 43 a (new)

Motion for a resolution

## Amendment

43 a. Welcomes the fact that development aid is no longer the dominant source of income for many of the poorest countries in the world; stresses that aid effectiveness requires poor countries to be able to mobilise domestic revenues and deplores the fact that illicit capital flight from developing countries in sums exceeding the inflow of capital to these countries, e.g. through corruption and large scale tax evasion, is an acute and substantial problem hindering poverty reduction and prolonging aid dependency;

Amendment 56 Olle Schmidt

## Motion for a resolution Paragraph 43 b (new)

Motion for a resolution

#### Amendment

43 b. Further stresses that long-term social and economic development requires sustainable sources of income other than aid; in this regard considers that sound and well-functioning trade relations in line with WTO principles is key for developing countries and therefore urges the Commission, the Council and the ACP states to find solutions to the outstanding issues concerning the proposed Economic Partnership Agreements and free trade between Europe and the ACP region;

Or. en

Amendment 57 Monika Hohlmeier, Olle Schmidt

Motion for a resolution Paragraph 45

#### Motion for a resolution

45. Recalls the case of Afghanistan, where the security situation is extremely difficult, to the extent that Commission staff can no longer travel freely, which significantly limits the execution of a number of the 'standard' internal control procedures; considers that in this and similar cases it is not feasible to continue a strong, longterm commitment unless adequate control over spending is ensured;

#### Amendment

45. Recalls the case of Afghanistan, where the security situation is extremely difficult, to the extent that Commission staff can no longer travel freely, which significantly limits the execution of a number of the 'standard' internal control procedures;

Amendment 58 Monica Luisa Macovei

## Motion for a resolution Paragraph 47

## Motion for a resolution

47. Urges the Commission to ensure better coherence and complementarity between humanitarian aid and development aid both at *a* policy level and in practice; *calls on the Commission* to put greater emphasis on disaster risk reduction and disaster preparedness, *and* to strengthen the resilience of the population at risk;

#### Amendment

47. Urges the Commission to ensure *that* EDF funding is coordinated with other instruments (Food Facility, Food Security Thematic Programme, European Instrument for Democracy and Human Rights, Non-State Actors/Local Authorities Thematic Programme, Instrument for Stability, Pilot Project Rural Micro-Finance); calls on the *Commission to ensure* better coherence and complementarity between humanitarian aid and development aid, both at policy level and in practice, and to put greater emphasis on disaster risk reduction and disaster preparedness, as well as to strengthen the resilience of the population at risk;

Or. en

Amendment 59 Olle Schmidt

Motion for a resolution Paragraph 47 a (new)

Motion for a resolution

Amendment

47 a. Points out that the EU needs a wide range of tools for development cooperation adapted to different contexts as there is no one-size-fits-all in development aid; in particular, emphasises the need for specific tools and working methods in dealing with failed states or with deeply undemocratic

countries such as Eritrea, which refuses aid to its people in spite of a rampant food crisis;

Or. en

## Amendment 60 Monika Hohlmeier, Olle Schmidt

#### Motion for a resolution Paragraph 48

#### Motion for a resolution

48. Believes that the current acute food crisis in the Horn of Africa is also the tragic consequence of failed coherence and complementary between the international humanitarian and development aid; points out that unlike natural disasters, this has been a slow-onset crisis that has gradually escalated to humanitarian disaster; recalls that unfortunately droughts and food shortage are of a chronic character in the Horn of Africa; deplores the fact that despite this and the vast amount of development assistance that has been flown to the region during the past decades, there are no visible results of a strengthening of self-sufficiency a the local farmers *thus ensuring* sustainability;

#### Amendment

48. Believes that the current acute food crisis in the Horn of Africa is also the tragic consequence of failed coherence and complementary between the international humanitarian and development aid; points out that unlike natural disasters, this has been a slow-onset crisis that has gradually escalated to humanitarian disaster; recalls that unfortunately droughts and food shortage are of a chronic character in the Horn of Africa and that self-sufficiency of local farmers *needs to be strengthened to ensure* sustainability;

Amendment

48. Believes that the current acute food

crisis in the Horn of Africa is also the

Or. en

Amendment 61 Barbara Weiler

Motion for a resolution Paragraph 48

Motion for a resolution

48. Believes that the current acute food crisis in the Horn of Africa is also the

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tragic consequence of failed coherence and complementary between the international humanitarian and development aid; points out that unlike natural disasters, this has been a slow-onset crisis that has gradually escalated to humanitarian disaster; recalls that unfortunately droughts and food shortage are of a chronic character in the Horn of Africa; deplores the fact that despite this and the vast amount of development assistance that has been flown to the region during the past decades, there are no visible results of a strengthening of self-sufficiency a the local farmers thus ensuring sustainability;

tragic consequence of failed coherence and complementary between the international humanitarian and development aid as well as abusive speculation on foodstuffs; points out that unlike natural disasters, this has been a slow-onset crisis that has gradually escalated to humanitarian disaster; recalls that unfortunately droughts and food shortage are of a chronic character in the Horn of Africa; deplores the fact that despite this and the vast amount of development assistance that has been flown to the region during the past decades, there are no visible results of a strengthening of self-sufficiency a the local farmers thus ensuring sustainability;

Or. en

Amendment 62 Monica Luisa Macovei

Motion for a resolution Paragraph 48 a (new)

Motion for a resolution

Amendment

48 a. Notes that the mid-term review process is not yet completed for all partner countries<sup>1</sup>, despite the fact that it was scheduled for 2010-2011; expects the Commission to respect the timetable<sup>2</sup> and to provide information on the outcome of the reviewing process on its official website<sup>3</sup>.

<sup>1</sup> Reply to written question number 31, addressed to Commissioner Piebalgs in the framework of the 2010 EDF discharge, for the hearing on 12 January 2012.

<sup>2</sup> http://www.acpprogramming.eu/wcm/en/programmingprocess/the-acp-mid-term-review/2224-

*mtr-edf10-timetable.html.* 

<sup>3</sup> http://www.acpprogramming.eu/wcm/en/programmingprocess/the-acp-mid-term-review.html.

Or. en

## Amendment 63 Ingeborg Gräßle, Jens Geier, Martin Ehrenhauser, Ivailo Kalfin, Jean-Pierre Audy

## Motion for a resolution Paragraph 48 a (new)

Motion for a resolution

#### Amendment

48a. Recalls the earthquake in Haiti and its disastrous consequences; deplores the difficulties noted in combining humanitarian aid and development aid (linking relief, rehabilitation and development); considers that the Commission should limit its humanitarian aid and direct its efforts and funding to rehabilitation and development;

Or. en

## Amendment 64 Ingeborg Gräßle, Jens Geier, Martin Ehrenhauser, Ivailo Kalfin, Jean-Pierre Audy

## Motion for a resolution Paragraph 48 b (new)

Motion for a resolution

## Amendment

48b. Deplores the insufficient coordination between the Union delegation and the ECHO representation; supports a reinforced coordination between all Union actors; urges therefore the Commission to ensure better coherence and complementarity between humanitarian aid and development aid

Or. en

## Amendment 65 Ingeborg Gräßle, Jens Geier, Martin Ehrenhauser, Ivailo Kalfin, Jean-Pierre Audy

## Motion for a resolution Paragraph 48 c (new)

Motion for a resolution

Amendment

48c. Deplores lack of sustainability of projects and stresses that projects should principally aim at creating employment and sustainable growth which would allow the Haitian State to increase its own revenues in order to depend less on foreign assistance; requests therefore the Commission to provide Parliament with a list of projects which have been carried out during the last 15 years in Haiti with a detailed assessment of their current situation in order to see how sustainable they are since;

Or. en

## Amendment 66 Ingeborg Gräßle, Jens Geier, Ivailo Kalfin, Jean-Pierre Audy

## Motion for a resolution Paragraph 48 c (new)

Motion for a resolution

## Amendment

48 c. Points to the lack of visibility of the Union aid in Haiti; takes the view that in order to enhance visibility not only the flag, but also the name of the European Union should appear in PR documents rather than only that of the Commission or of DG ECHO, which are much less identifiable to average Haitian citizens; Amendment 67 Monika Hohlmeier

# Motion for a resolution Paragraph 51

Motion for a resolution

51. Fully endorses the conclusions and recommendations by the Court of Auditors and has taken note of the replies by the Commission; asks the Commission to provide an overview of the relevant answers for each country covered by the programme including the amounts of aid spent and in which form the budget per country was disbursed;

#### Amendment

51. Fully endorses the conclusions and recommendations by the Court of Auditors and has taken note of the replies by the Commission;

Or. en

Amendment 68 Monika Hohlmeier, Olle Schmidt

Motion for a resolution Paragraph 52

Motion for a resolution

52. Is still surprised to learn, as

*mentioned in* its previous discharge resolutions, that a major problem in implementing specific development programmes is the lack of qualified staff in the Union Delegations and the support given by the Commission Headquarters: *finds it unacceptable that despite perhaps reasonable answers concerning budgetary constraints and zero growth policies being given by the Commission, the effectiveness and the future of millions of children are affected by the nonavailability of a couple of dozen experts in*  Amendment

52. *Recalls* its previous discharge resolutions, *which mention* that a major problem in implementing specific development programmes is the lack of qualified staff in the Union Delegations and the support given by the Commission Headquarters; invites the Commission to discuss this with Parliament's competent committees to find a more permanent solution for this problem;

*the Union Delegations*; invites the Commission to discuss this with Parliament's competent committees to find a more permanent solution for this problem;

## Amendment 69 Monika Hohlmeier

## Motion for a resolution Paragraph 54

#### Motion for a resolution

54. Recalls that the funds allocated to the Investment Facility from the Tenth EDF amounted to EUR 1 530 000 000 for the ACP and OCT; notes that the total amount of signed operations from the Investment Facility portfolio was EUR **359 000 000** in the financial year 2010; recalls that the European Investment Bank (EIB) manages Investment Facility, a risk-baring instrument funded from the EDF that aims to foster private investment especially in ACP countries;

#### Amendment

54. Recalls that the funds allocated to the Investment Facility from the Tenth EDF amounted to EUR 1 530 000 000 for the ACP and OCT; notes that the total amount of signed operations from the Investment Facility portfolio was EUR *374 230 000* in the financial year 2010; recalls that the European Investment Bank (EIB) manages Investment Facility, a risk-baring instrument funded from the EDF that aims to foster private investment especially in ACP countries;

Or. en

Amendment 70 Martin Ehrenhauser

#### Motion for a resolution Paragraph 54

#### Motion for a resolution

54. Recalls that the funds allocated to the Investment Facility from the Tenth EDF amounted to EUR 1 530 000 000 for the ACP and OCT; notes that the total amount of signed operations from the Investment

#### Amendment

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Facility portfolio was EUR 359 000 000 in the financial year 2010; recalls that the European Investment Bank (EIB) manages Investment Facility, a *risk-baring* instrument funded from the EDF that aims to foster private investment especially in ACP countries; Facility portfolio was EUR 359 000 000 in the financial year 2010; recalls that the European Investment Bank (EIB) manages Investment Facility, a *revolving riskbearing* instrument funded from the EDF that aims to foster private investment especially in ACP countries;

Or. en

## Amendment 71 Monica Luisa Macovei

## Motion for a resolution Paragraph 55

## Motion for a resolution

55. Deplores the fact that the Investment Facility is not covered by the Court of Auditors' Statement of Assurance or the Parliament's discharge procedure even though the operations are conducted by the EIB on behalf of and at the risk of the Union, using EDF resources; finds this to be undesirable politically and *for reasons of* accountability; stresses that these provisions reduce the scope of Parliament's powers of discharge, especially considering that EDF resources are derived from public funds contributed by European taxpayers;

#### Amendment

55. Deplores the fact that the Investment Facility is not covered by the Court of Auditors' Statement of Assurance or the Parliament's discharge procedure even though the operations are conducted by the EIB on behalf of and at the risk of the Union, using EDF resources; finds this to be undesirable politically and *lacking the full* accountability; stresses that these provisions reduce the scope of Parliament's powers of discharge, especially considering that EDF resources are derived from public funds contributed by European taxpayers;

Or. en

Amendment 72 Olle Schmidt

Motion for a resolution Paragraph 57

Motion for a resolution

57. Stresses that maximising growth is not equivalent to maximising development;

#### Amendment

57. *Believes* that economic growth policies cannot succeed without promotion of social

*believes* that economic growth policies cannot succeed without promotion of social and environmental standards and the implementation of social protection mechanisms; and environmental standards and the implementation of social protection mechanisms;

Or. en

## Amendment 73 Olle Schmidt

# Motion for a resolution Paragraph 58

Motion for a resolution

58. Calls on the EIB to link its financing projects more directly to poverty reduction and the achievement of the MDGs, human rights, corporate social responsibility, decent work and environmental principles and good governance, through the implementation of Decision No 1080/2011/EU of the European Parliament and of the Council ;

## Amendment

58. Calls on the EIB to link its financing projects more directly to poverty reduction and the achievement of the MDGs, human rights, corporate social responsibility, decent work and environmental principles, *democracy* and good governance, through the implementation of Decision No 1080/2011/EU of the European Parliament and of the Council ;

Or. en

## Amendment 74 Monika Hohlmeier

## Motion for a resolution Paragraph 58

Motion for a resolution

58. Calls on the EIB to link its financing projects more directly to poverty reduction and the achievement of the MDGs, human rights, corporate social responsibility, decent work and environmental principles *and* good governance, through the implementation of Decision No 1080/2011/EU of the European Parliament

## Amendment

58. Calls on the EIB to link its financing projects more directly to poverty reduction and the achievement of the MDGs, human rights, corporate social responsibility, decent work and environmental principles, good governance *and the set up of companies*, through the implementation of Decision No 1080/2011/EU of the

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and of the Council;

Or. en

## Amendment 75 Martin Ehrenhauser

## Motion for a resolution Paragraph 60

Motion for a resolution

60. Notes that the independent evaluation of the EIB's *external mandate* shows that the EIB's efforts to monitor project implementation, ensure local presence and follow-up on environmental and social aspects still appear to be insufficient; calls on the EIB to improve its monitoring mechanisms;

## Amendment

60. Notes that the independent *mid term* evaluation of the EIB's *Investment Facility and EIB's own Resource activities in the ACPs* shows that the EIB's efforts to monitor project implementation, ensure local presence and follow-up on environmental and social aspects still appear to be insufficient; calls on the EIB to improve its monitoring mechanisms;

Or. en

## Amendment 76 Olle Schmidt

# Motion for a resolution Paragraph 62

## Motion for a resolution

62. Recalls that a significant part of the funds from the Investment Facility are channelled via European financial institutions or joint ventures *exceptionally consisting of European financial institutions which charge interest and serve as intermediaries between the EIB and the local partners in developing countries; questions whether such a complex structure is effective and appropriate in terms of contributing to the development of the private sector and the* 

## Amendment

62. Recalls that a significant part of the funds from the Investment Facility are channelled via European financial institutions or joint ventures;

financial sector in developing countries, which is the primary goal of the Investment Facility;

## Amendment 77 Martin Ehrenhauser

## Motion for a resolution Paragraph 62

#### Motion for a resolution

62. Recalls that *a significant part* of the funds from the Investment Facility are channelled via European financial institutions or joint ventures *exceptionally consisting of European financial institutions* which charge *interest* and serve as intermediaries between the EIB and the local partners in developing countries; questions whether such a complex structure is effective and appropriate in terms of contributing to the development of the private sector and the financial sector in developing countries, which is the primary goal of the Investment Facility;

#### Amendment

62. Recalls that *12* % of the funds from the Investment Facility *(EUR 390 000 000)* are channelled via European *bilateral development* financial institutions or joint ventures, which charge *management fees* and serve as intermediaries between the EIB and the local partners in developing countries; questions whether such a complex structure is effective and appropriate in terms of contributing to the development of the private sector and the financial sector in developing countries, which is the primary goal of the Investment Facility;

Amendment

64. Notes that according to the reports of a

non-governmental organisation, there were

companies, the leadership of which was

cases when EIB funds flowed to

Or. en

Amendment 78 Monika Hohlmeier, Olle Schmidt

Motion for a resolution Paragraph 64

Motion for a resolution

64. *Is highly concerned by the fact* that according to the reports of a non-governmental organisation, there were cases when EIB funds flowed to

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companies, the leadership of which was either under investigation or accused of corruption and money laundering; *stresses that investing mainly in* the *mining sector cannot* be the *key to sustainable development*; either under investigation or accused of corruption and money laundering; *calls on* the *EIB to* be *informed on* the *substance of such cases*;

Or. en

## Amendment 79 Barbara Weiler

# Motion for a resolution Paragraph 64

Motion for a resolution

64. Is highly concerned by *the fact that according to the* reports of a nongovernmental organisation, *there were* cases when EIB funds flowed to companies, the leadership of which was either under investigation or accused of corruption and money laundering; stresses that investing mainly in the mining sector cannot be the key to sustainable development;

## Amendment

64. Is highly concerned by reports of a non-governmental organisation, *about alleged* cases when EIB funds flowed to companies, the leadership of which was either under investigation or accused of corruption and money laundering; stresses that investing mainly in the mining sector cannot be the key to sustainable development;

Or.	en
	UII

## Amendment 80 Monika Hohlmeier

Motion for a resolution Paragraph 68

Motion for a resolution

68. Notes that the EIB pays variable remuneration in the form of annual bonuses to its staff; calls on the EIB to annually publish detailed information on its website regarding the amount of the annual bonuses of its managerial staff, Amendment

deleted

including those of each member of the Board of Directors, of the Management Committee and of the Audit Committee;

Or. en

**Amendment 81 Olle Schmidt** 

Motion for a resolution Paragraph 68 a (new)

Motion for a resolution

Amendment

68 a. Notes furthermore that the present EIB Board of Directors consists of seven women and 19 men: encourages the Member States to nominate women candidates to fill the two presently vacant positions in order to achieve a more balanced representation on the Board;

Or. en

Amendment 82 Monika Hohlmeier, Olle Schmidt

Motion for a resolution Paragraph 69

Motion for a resolution deleted 69. Takes the view that the diversity of the production structure was destroyed by the former colonial powers in many former colonies and these countries remained trapped in monoculture even after gaining independence, leading to a growing balance of payments deficit;

Amendment

Amendment 83 Monika Hohlmeier, Olle Schmidt

Motion for a resolution Paragraph 70

Motion for a resolution

Amendment

deleted

70. Notes that initially this balance of payments deficit was offset by development aid without repayment from the industrialised countries, later superseded by a growing number of interest-bearing loans from private banks; regrets that these developing countries were enticed into the debt trap by very low interest rates in the 1970s only to be made increasingly dependent on international creditors when the trap closed in the highinterest phase of the 1980s - a situation that has often been exacerbated by International Monetary Fund (IMF) intervention;

Or. en

Amendment 84 Monika Hohlmeier, Olle Schmidt

## Motion for a resolution Paragraph 71

Motion for a resolution		Amendment
71. Notes that the ratio of debtors - including those with a small amount of financial assets, i.e. whose interest earnings are lower than their visible and invisible interest payments - to creditors - whose interest earnings exceed interest payments - is rising dramatically;	deleted	

Amendment 85 Monika Hohlmeier, Olle Schmidt

Motion for a resolution Paragraph 72

Motion for a resolution

Amendment

deleted

72. Notes that debts and assets always amount to the same value and globally speaking, public debt corresponds to private assets; notes that in an interestbearing debt system the money owed with interest can only be repaid through further loans; notes that development aid based on interest-bearing loans cannot support developing countries in achieving the objective of independence and autonomy.