

WRITTEN QUESTION E-1641/00
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to the Commission

Subject: Inflation in the Euro area

The general consensus seems to be that the trend in oil prices on the one hand and the low value of the euro on the other are the main causes of the inflationary pressure which the European Central Bank has sought to counter with the recent interest rate increases. Since it is to be assumed that the Commission bases its analyses and forecasts on accurate data, and in the interests of greater transparency, can the Commission indicate what proportion of the price increases in the European Union is estimated on average to correspond to increasing oil prices and to the imported inflation derived from the continuing depreciation of the euro respectively?