

WRITTEN QUESTION E-3139/00
by Jacques Poos (PSE)
to the Commission

Subject: Oil crisis

The spiralling price of oil is not essentially the result of a deliberate policy on the part of OPEC; rather, it may be attributed to a severe shortage caused by extremely strong world economic growth.

This shortage may destabilise prices and disrupt growth.

Bearing the above considerations in mind, would the Commission answer the following questions?

1. Why has the Commission not proposed to the ECOFIN Council that there should be a concerted, temporary and reversible reduction in the taxes levied on liquid fuels?
2. Why has it not taken the step of negotiating an agreement with the producer countries on stabilising oil prices on a long-term basis?
3. Why does 'the biggest economic area in the world' not succeed in ensuring that it is able to pay for at least some of its imports in its own currency?