

WRITTEN QUESTION E-6517/08  
by Adamos Adamou (GUE/NGL)  
to the Commission

Subject: Unequal exposure of Member States to the perils of high-risk financial products

In its communication of 7 May 2008 on EMU@10: successes and challenges after 10 years of economic and monetary union (COM(2008)0238), the Commission seeks to spread the risks arising from the financial crisis to the entire Eurozone.

However, certain of the smaller Member States, for example the Republic of Cyprus, having followed prudent economic policies were, as a result, not confronted with serious problems arising from 'toxic products'. To what extent does the position adopted by the Commission effectively point the finger of blame in economic terms at those countries which did not invest disproportionate amounts in high-risk products and did not use staff funds for such purposes?