WRITTEN QUESTION E-1116/10
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to the Commission

Subject: Newspaper articles on Wall Street practices leading to artificial reduction in public debts

A recent article published in the New York Times has revealed Wall Street practices (known as 'swaps') which are used, according to the newspaper, artificially to reduce the public debts of Eurozone countries. The article reveals that 'certain' European countries had used these financial instruments. Other related articles, however, refer to a series of countries by name, while implying the possibility that the majority of Member States have resorted to the same or similar practices in the past. The NYT article refers, finally, to the Greek government's rejection of the proposal made by Goldman Sachs in November 2009 to provide it with a comparable financial instrument of this kind.

Given the fact that, in response to these articles, Eurostat has decided to ask the competent Greek authorities for explanations regarding the use of 'swap arrangements' over the last few years, will the Commission say:

Has it also taken similar steps in respect of the Eurozone countries, which according to the NYT article and other related articles, have also resorted to the financial instruments in question? If not, why not?