

**Question for written answer E-005068/2013  
to the Commission**  
Rule 117  
**Sven Giegold (Verts/ALE)**

Subject: Macroeconomic Imbalance Procedure (MIP) (III)

The Macroeconomic Imbalance Procedure (MIP) was introduced as part of the economic governance reform ('six-pack') in 2011 to take effective steps to tackle the problem of imbalances (see recitals 7 and 22 of Regulation (EU) No 1176/2011 establishing the MIP). With reference to the latest in-depth review, which it published on 10 April 2013, the Commission is asked to answer the following:

According to available projections relating to the German current account surplus<sup>1</sup>, Germany is expected to overshoot the scoreboard threshold for current account surpluses of 6% of GDP (three-year average). Given that Germany has the largest economy in the Eurozone and thus has a strong impact on its functioning, and that the conditions of recital 22 of Regulation (EU) No 1176/2011 for the correction of these imbalances would therefore apply, why has the Commission not yet issued a warning in line with the standards set in the Alert Mechanism Report regarding Germany's current account surpluses?

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<sup>1</sup> see: <http://bit.ly/10Brz1H>, <http://bit.ly/ZDQMbm>