

**Question for written answer E-001413/2020**  
**to the Commission**  
Rule 138  
**Vangelis Meimarakis (PPE)**

Subject: The effects of COVID-19 on the European economy

The outbreak of the coronavirus has undoubtedly placed significant strains on the healthcare systems of the Member States. It is vitally important that national governments take all the necessary steps to prevent and control the spread of the virus.

While the priority of legislators is to treat and combat COVID-19, it is also important to examine the effects of the epidemic on the Euro area and the European single market and to take measures to shield the economies of the Member States from the severe effects that we are already witnessing because of the outbreak.

It is important to note that since the virus developed into an epidemic, crude oil prices have fallen by 31 % and the shipping sector is experiencing its worst first quarter in over 20 years.

I therefore ask the Commission the following:

1. What are the estimated effects of COVID-19 on the GDP of the Member States?
2. How is this economic emergency reflected in the multiannual financial framework (MFF) package that is currently being negotiated?
3. In view of the fact that the virus will cause asymmetric negative economic shocks between the economies of Member States, how can the Budgetary Instrument for Convergence and Competitiveness (BICC) be utilised to address these?