

**Question for written answer E-003384/2022
to the Commission**
Rule 138
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Subject: Increased interest rates and borrowing costs for households and businesses

In 2022, Europe faces an energy crisis, which in turn is fueling an inflation rise and increasing borrowing costs. This has left European citizens and households facing multiple crises at the same time.

On 14 September 2022, the European Central Bank (ECB) raised interest rates by 75 basis points to combat high inflation. This raise disproportionately affects European households and businesses, as it increases one of their main costs: borrowing. According to the ECB, the ECB and Euribor reference rates used by the European banking system will continue to increase until inflation decreases and reaches its target of 2 %.

I would therefore like to ask the Commission:

1. Are there specific policies in place to mitigate how this interest rate policy will affect growth, unemployment rates, real income and wages in the EU?
2. Are there any relief measures in place for European citizens?
3. What is the plan to prevent healthy creditors from becoming bad creditors, which would cause a recession and a financial crisis similar to that of 2008?