

**Question for written answer E-003593/2022  
to the Commission**

Rule 138

**Dimitrios Papadimoulis** (The Left)

**Subject:** Issuing common EU debt as a means of responding more effectively to the energy crisis and current economic and financial perils

In the communication regarding its 2023<sup>1</sup>work programme, the Commission acknowledges the need to step up REPowerEU funding and indicates that it is willing to propose additional sources of finance and further measures, learning from experience with the Recovery Fund, in line with the recommendations by the Commission President in a letter to the European Council ahead of the informal summit of 7 October<sup>2</sup>. At the same time, it is being reported<sup>3</sup> that the International Monetary Fund and the financial markets are calling on the EU to proceed with the issuance of new common debt in order to contain the risk of further economic decline, address the lack of capital needed for transition to a green economy and respond to the immediate risk of a surge in borrowing costs for many Member States, which could lead to a major market turmoil with devastating consequences, especially for countries with a high level of public debt.

In view of this:

1. Is the Commission considering the issuing of a new common EU debt along the lines of the Recovery Fund to tackle the energy crisis, facilitate the green transition and address the economic and fiscal risks faced by the EU?
2. What measures does it intend to take to address internal divergences between Member States that threaten the cohesion of the EU in times of crisis, accompanied by the risk of recession?

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<sup>1</sup> [https://ec.europa.eu/info/sites/default/files/com\\_2022\\_548\\_3\\_en.pdf](https://ec.europa.eu/info/sites/default/files/com_2022_548_3_en.pdf)

<sup>2</sup> <https://www.euractiv.com/wp-content/uploads/sites/2/2022/10/Letter-2.pdf>

<sup>3</sup> <https://www.ft.com/content/3d488c6f-cd53-4722-8ff8-1165fb8d4c46>