

ORAL QUESTION H-0450/03

for Question Time at the part-session in September I 2003

pursuant to Rule 43 of the Rules of Procedure

by Lennart Sacrédeus

to the Council

Subject: The EMU Stability Pact and active measures to combat the recession

On 2 July, speaking on behalf of the Italian Presidency, Prime Minister Silvio Berlusconi admitted in the European Parliament that the members of the Euro zone no longer had any financial and monetary means of combating recessions and that instead there was a need for 'European measures', an active European financial policy and measures by the European Investment Bank. The Council's new President also called for a relaxation of the EMU Stability and Growth Pact for the euro.

What is the Council's view of the proposal made in June/July by France's Defence Minister, Michèle Alliot-Marie, partly with the support of her German counterpart Peter Struck, that purchases of armaments should be regarded not as expenditure but as investment, so that they would have no bearing on the balanced-budget requirement, and the suggestion by Italy's Minister for European Affairs, Rocco Buttiglione, that research funding should be treated in the same way? What active 'European measures' are envisaged in order to overcome the recession?

Tabled: 02.07.2003

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