

ORAL QUESTION H-0513/03  
for Question Time at the part-session in September I 2003  
pursuant to Rule 43 of the Rules of Procedure  
by Ioannis Patakis  
to the Commission

Subject: Erosion of savings of ordinary people

The constant reduction of interest rates on deposits with commercial banks - which currently range in Greece from the negative to 0.5% on savings of up to € 60 000, while inflation is running at over 3.8% - is slashing incomes and savings, particularly those of ordinary people. At the same time, the banks are multiplying their profits by charging interest rates of more than 11% on overdrafts and a number of other products, while big business receives preferential treatment through the possibility of investing in public and private securities which yield far greater rates of interest than savings accounts but are not available to the general public.

Will the Commission take steps to protect the savings of ordinary people, eliminate discriminatory access to investment products and put an end to big business preying on the capital of small savers and investors?

Tabled: 17.07.2003  
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