

ORAL QUESTION H-0316/06
for Question Time at the part-session in May 2006
pursuant to Rule 109 of the Rules of Procedure
by Eugenijus Gentvilas
to the Council

Subject: Introduction of the euro in new EU Member States

The requests made by Slovenia and Lithuania for assessments to be made of those countries' chances of adopting the euro raise new questions on the future of the euro zone. Before the introduction of the euro, certain parameters (e.g. inflation) were calculated on the basis of all EU countries, because none of them had adopted the euro at that stage. It would now be appropriate to calculate inflation only on the basis of parameters of the countries in the euro zone. To calculate average inflation on the basis of countries that have not even made a commitment to fulfil the Maastricht criteria on inflation is today illogical and hinders enlargement of the euro zone. Some countries have artificially reduced inflation by lowering duty on alcohol and petroleum products, making it more difficult for countries that reject state control of their economies to join the euro zone.

What steps does the Council intend to take to ensure that enlargement of the euro zone is not held back by artificial measures? Are there plans to amend the Maastricht criteria (which are entirely technical in nature) to ensure that the requirements laid down for countries aspiring to join the euro zone are supported by economic logic? Do not the current criteria make the EU a bureaucratic anachronism in which neither political will nor economic principles have any influence?

Tabled: 30.03.2006

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