

ORAL QUESTION H-0934/08
for Question Time at the part-session in December 2008
pursuant to Rule 109 of the Rules of Procedure
by Tadeusz Zwiefka
to the Commission

Subject: Contingency plans for SMEs

In the light of the current financial and economic crisis, in the words of Jean Claude Trichet the most serious crisis since the Second World War, I would like to ask the Commission about its contingency plans for SMEs.

The recovery framework plan, due out on 26 November, is supposed to include short-term measures to help head off a recession. The Commission is looking at new funding and new uses for existing funds. It also wants to increase capital available for the European Investment Bank, the EU's long-term lending institution. The Bank has already put together a €30 bn loan package to help small businesses struggling to get financing. Such actions are highly commendable; however one of the most serious issues facing SMEs at this stage is the problem of defaults on loan repayments. Has the European Commission devised contingency plans especially targeted at this specific problem?

Tabled: 20.11.2008

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