

ORAL QUESTION WITH DEBATE O-0057/05

pursuant to Rule 108 of the Rules of Procedure

by Glyn Ford, Caroline Lucas, Vittorio Agnoletto, Harlem Désir, Daniel Cohn-Bendit, Monica Frassoni, Luisa Morgantini, Pierre Jonckheer, Frithjof Schmidt, Claude Turmes, Joost Lagendijk, Hiltrud Breyer, Rebecca Harms, Marie-Hélène Aubert, Evelin Lichtenberger, Sepp Kussstatscher, Raúl Romeva i Rueda, Roberto Musacchio, Kyriacos Triantaphyllides, Giusto Catania, Jacky Henin, Tobias Pflüger, Daniel Stroz, Erik Meijer, André Brie, Gabriele Zimmer, Umberto Guidoni, Helmuth Markov, Bairbre de Brún, Sylvia-Yvonne Kaufmann, Vladimír Remek, Mary McDonald, Helga Trüpel, David Hammerstein Mintz, Carl Schlyter, Johannes Voggenhuber, Alain Lipietz, Angelika Beer, Jean Lambert and Elisabeth Schroedter
to the Council

Subject: Council position on the introduction of a currency transaction tax (Tobin tax)

Legislation on a currency transaction tax (Tobin tax) has been adopted in France and Belgium, and is being currently considered in Italy. In the light of this growing parliamentary, governmental and civil society agreement regarding the potential benefits of international taxes such as the Tobin tax, will the Council outline its own views on the issue? In particular, will the Council respond to President Chirac's proposals on international taxation made in his speech to the World Economic Forum in Davos earlier this year?

Does the Council intend to support the legislative initiatives in France and Belgium to issue a Tobin tax once such a tax is established in all EU Member States, by calling on all European Member States to approve similar national legislation?

Does the Council see a role for such a tax as a means for generating revenue for socially valuable investment in environment, education and development across the globe, and as an important contribution to the achievement of the Millennium Development Goals? Does it see a role for such a tax in diminishing speculation on value exchanges and in stabilising financial markets? Will the Council therefore take concrete action in this regard?

Tabled: 14.04.2005

Forwarded: 15.04.2005

Deadline for reply: 06.05.2005