

WRITTEN QUESTION P-6414/07
by Beniamino Donnici (ALDE)
to the Commission

Subject: Interest rates applied by credit institutions in Calabria (Italy)

In Calabria (as well as the other regions of Southern Italy), credit institutions apply passive interest rates which, on average, are up to 5 or 6 points higher than those applied in the other regions, in line with the parameters set by the ECB. This intolerable and discriminatory difference also results in an utterly negative balance between deposits and loans that is out of kilter with the national average. As long as these circumstances persist, no policy to encourage investments will ever achieve positive and effective results.

This situation has led to an intolerable imbalance between different areas in the same country, or in other words between entrepreneurs in Calabria and those in the rest of Italy and Europe, distorting the rules on free competition and equal opportunities between public and private players. It is precisely this imbalance that is the cause of the extremely high failure rate of new enterprises in the regions in question.

Can the Commission therefore state what measures it will adopt to restore to Calabria (and the other regions of Southern Italy) the same conditions for access to credit and free and fair competition that exist in the rest of Europe?