



17.1.2012

B7-0003/2012 }
B7-0004/2012 }
B7-0005/2012 }
B7-0011/2012 } RC1

JOINT MOTION FOR A RESOLUTION

pursuant to Rule 110(4) of the Rules of Procedure

replacing the motions by the following groups:

PPE (B7-0003/2012)
S&D (B7-0004/2012)
Verts/ALE (B7-0005/2012)
ALDE (B7-0011/2012)

on the conclusions of the European Council meeting (8-9 December 2011) on a draft international agreement on a Fiscal Stability Union (2011/2546(RSP))

Elmar Brok

on behalf of the PPE Group

Roberto Gualtieri

on behalf of the S&D Group

Guy Verhofstadt

on behalf of the ALDE Group

Daniel Cohn-Bendit

on behalf of the Verts/ALE Group

European Parliament resolution on the conclusions of the European Council meeting (8-9 December 2011) on a draft international agreement on a Fiscal Stability Union (2011/2546(RSP))

The European Parliament,

- having regard to the conclusions of the European Council meeting of 8 and 9 December 2011,
 - having regard to the statement issued by the Eurozone Heads of State or Government on 9 December 2011,
 - having regard to the 'Six Pack' and the two Commission proposals on further strengthening fiscal discipline¹,
 - having regard to the state of play of the negotiations on the draft international agreement on a reinforced economic union,
 - having regard to the submission made on behalf of Parliament by its representatives on the ad hoc working group,
 - having regard to Rule 110(4) of its Rules of Procedure,
1. Expresses doubts regarding the need for such an intergovernmental agreement, most of the main objectives of which could be better and more effectively achieved by means of measures under EU law, in order to provide a firm, urgent and sustainable response to the current financial and economic crisis and the social crisis in many EU Member States; nevertheless, remains ready to work towards a constructive solution;
 2. Affirms its support for the submission made to the ad hoc working group by the Members appointed by the Conference of Presidents to represent Parliament; regrets the fact that so far the draft international agreement of 10 January 2012 does not reflect Parliament's proposals; notes the support of many Member States for some of the proposals it made at the meeting of 12 January 2012; will consider its position once it has received the final draft expected on 18 January 2012;
 3. Is firmly convinced that only through the use of the Community method can Monetary Union evolve into a true economic and fiscal union; recalls that the EU is a political project based on common values and strong common institutions and on observance of common rules;
 4. Insists also, in particular, that:
 - the new agreement should explicitly acknowledge the primacy of EU law over its

¹ Regulation on the strengthening of the economic and budgetary surveillance of Member States, COM(2011)819 final, and Regulation on common provisions for monitoring and assessing draft budgetary plans, COM(2011)821 final.

provisions;

- all measures to implement the agreement should be taken in accordance with the relevant procedures provided for in the EU Treaties;
 - the agreement must be in conformity with EU law, in particular as regards the figures in the Stability and Growth Pact, and if Contracting Parties wish to commit to targets at variance with EU law, this must be done through the applicable EU legal procedures and must not give rise to double standards;
 - democratic accountability must be guaranteed by strengthening the involvement of both the European Parliament and the national parliaments, at their respective levels, in all aspects of European economic coordination and governance;
 - cooperation between national parliaments and the European Parliament must take place in a manner consistent with the EU Treaties, in accordance with Article 9 of Protocol 1 to the Treaties;
 - the new agreement must enshrine, in legally binding form, a commitment by the Contracting Parties to take all necessary steps to ensure that the substance of the agreement is incorporated into the Treaties within five years at the latest;
5. Reiterates its calls for a Union of both stability and sustainable growth; believes that fiscal discipline, although the basis for sustainable growth, will not on its own bring about recovery and that the agreement must send a clear message that Europe's leaders will take equally vigorous action on both fronts; insists, therefore, that the agreement must include a commitment by the Contracting Parties to measures promoting closer convergence and stronger competitiveness, in addition to proposals for a redemption fund, project bonds, a Financial Transaction Tax under EU law and, whilst ensuring fiscal discipline, a roadmap for stability bonds;
 6. Emphasises that the same institutional, legal and political arguments apply to other multilateral agreements dealing with the financial crisis, such as the European Stability Mechanism; therefore asks to be involved in those negotiations in the same way;
 7. Reserves the right to use all the political and legal instruments at its disposal to defend EU law and the role of the EU institutions, in particular if elements of the final agreement are incompatible with EU law;
 8. Reminds the Commission that it has a duty to exercise to the full its institutional role as guardian of the Treaties;
 9. Instructs its President to forward this resolution to the Heads of State and Government, the President of the Council, the President of the Eurogroup, the Commission and the European Central Bank.