



19.4.2012

B7-0214/2012 }
B7-0215/2012 }
B7-0216/2012 }
B7-0217/2012 } RC1

JOINT MOTION FOR A RESOLUTION

pursuant to Rule 110(2) and (4) of the Rules of Procedure

replacing the motions by the following groups:

ECR (B7-0214/2012)

ALDE (B7-0215/2012)

PPE (B7-0216/2012)

S&D (B7-0217/2012)

on the legal security of European investments outside the European Union
(2012/2619(RSP))

Joseph Daul, José Ignacio Salafranca Sánchez-Neyra, Jaime Mayor Oreja, Ioannis Kasoulides, Luis de Grandes Pascual, Jean-Pierre Audy, Daniel Caspary, Francisco José Millán Mon, Veronica Lope Fontagné, Godelieve Quisthoudt-Rowohl, Carmen Fraga Estévez, Pablo Zalba Bidegain, María Auxiliadora Correa Zamora, Antonio López-Istúriz White, Santiago Fisas Ayxela, Esther Herranz García, Carlos José Iturgaiz Angulo, Eva Ortiz Vilella, Rosa Estaràs Ferragut, Cristina Gutiérrez-Cortines, Pilar del Castillo Vera, Salvador Garriga Polledo, Gabriel Mato Adrover, Pablo Arias Echeverría, Alejo Vidal-Quadras, Agustín Díaz de Mera García Consuegra, Pilar Ayuso, Juan Andrés Naranjo Escobar, Teresa Jiménez-Becerril Barrio
on behalf of the PPE Group
María Muñoz De Urquiza, Luis Yáñez-Barnuevo García, Enrique Guerrero Salom
on behalf of the S&D Group

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PE486.769v01-00 }
PE486.770v01-00 }
PE486.771v01-00 } RC1

Izaskun Bilbao Barandica, Ramon Tremosa i Balcells

on behalf of the ALDE Group

Charles Tannock, Robert Sturdy, Jan Zahradil, Edvard Kožušník, Oldřich Vlasák

on behalf of the ECR Group

Fiorello Provera

on behalf of the EFD Group

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EN

European Parliament resolution on the legal security of European investments outside the European Union (2012/2619(RSP))

The European Parliament,

- having regard to Article 207 of the Treaty on the Functioning of the European Union (TFEU),
- having regard to its resolution of 6 April 2011 on the future European international investment policy¹,
- having regard to its resolution of 21 October 2010 on the European Union’s trade relations with Latin America²,
- having regard to its resolution of 13 December 2011 on trade and investment barriers³,
- having regard to the Commission’s proposal for a regulation establishing transitional arrangements for bilateral investment agreements between Member States and third countries (grandfathering regulation) (COM(2010)0344),
- having regard to the Commission communication of 7 July 2010 entitled ‘Towards a comprehensive European international investment policy’ (COM(2010)0343),
- having regard to the Eurolat resolution of 19 May 2011 on the prospects for trade relations between the European Union and Latin America⁴,
- having regard to the WTO Joint Statement of 30 March 2012 on Argentina’s Import Restricting Policies and Practices⁵,
- having regard to the G20 declarations at Washington (15 November 2008), London (2 April 2009), Pittsburgh (25 September 2009), Toronto (26 June 2010), Seoul (12 November 2010) and Cannes (4 November 2011), which include commitments to fight protectionism,
- having regard to the Agreements on the Reciprocal Promotion and Protection of Investments signed between Argentina and Spain and a number of other EU Member States,
- having regard to the negotiations on an inter-regional Association Agreement between the EU and Mercosur, and in particular the Free Trade Agreement (FTA),
- having regard to its report on the bi-regional strategic partnership between the EU and Latin America adopted on 29 March 2010,

¹ Texts adopted, P7_TA(2011)0141.

² Texts adopted, P7_TA(2010)0387.

³ Texts adopted, P7_TA(2011)0565.

⁴ http://www.europarl.europa.eu/intcoop/eurolat/assembly/plenary_sessions/montevideo_2011/resolutions/trade_en.pdf

⁵ http://eeas.europa.eu/delegations/wto/documents/press_corner/2012_03_30_joint_statement_argentina.pdf

- having regard to Rule 110(2) and (4) of its Rules of Procedure,
- A. whereas Article 207 of the TFEU establishes that European investments in third countries are a fundamental element of the Common Trade Policy of the European Union and are consequently an intrinsic part of its external action policy and whereas under the Treaty of Lisbon foreign direct investment (FDI) is an exclusive EU competence, as enshrined in Articles 3(1)(e), 206 and 207 of the Treaty on the Functioning of the European Union (TFEU);
- B. whereas the Union has begun to exercise this competence with ongoing negotiations for investment agreements with India, Singapore and Canada, and proposals for negotiating mandates with Morocco, Tunisia, Jordan and Egypt;
- C. whereas investment will be the central theme of the next EU-LAC summit to be held in Santiago de Chile in January 2013;
- D. whereas EU investments in Argentina are protected by Member State bilateral investment agreements, where they exist, and whereas 18 Member States currently have agreements in force with Argentina;
- E. whereas the government of the Argentine Republic announced its decision to send a draft law to its Congress in order to validate the expropriation of 51 % of the shares of the YPF hydrocarbons corporation, which is majority-owned by a European company, and the majority of whose shares are specifically the object of the proposed expropriation;
- F. whereas the abovementioned announcement was accompanied by the immediate takeover of the company's main offices by the Argentine federal government authorities, evicting the legitimate management and designated personnel of the abovementioned enterprise from the premises;
- G. whereas over the last few months, the company has been the target of a public harassment campaign that, together with many decisions taken by the administrative authorities, has resulted in the loss in value of its shares with repercussions for all its shareholders and companies associated with it;
- H. whereas, prior to this announcement, the Spanish Government and YPF-Repsol had tried to find a negotiated solution, but this was not pursued by the Argentine Government;
- I. whereas other European companies may be affected by similar actions or by political interference in the free market by the Argentine authorities;
- J. whereas the Republic of Argentina, as a full member of Mercosur, is currently negotiating an Association Agreement with the EU;
- K. whereas, in spite of these negotiations, the Commission has noted in its Trade and Investment Barrier Reports that Argentina has adopted a number of protectionist measures which have caused deterioration in the business climate for EU investors in Argentina;

- L. whereas the European Commission has expressed its concern on many occasions to the WTO with regard to the nature and application of the restrictive measures applied to imports by the Argentine Government which have affected an ever-increasing number of countries that are part of the World Trade Organisation;
- M. whereas the Republic of Argentina has traditionally benefited from the generalised system of preferences (GSP) unilaterally granted by the EU;
- N. whereas Argentina, as a member of the G20, has committed itself at each G20 summit to fighting protectionism and keeping markets open to trade and investment;
1. Deplores the decision taken by the Argentine Government, disregarding a negotiated solution, to proceed with the expropriation of the majority of shares of a European company; maintains that this represents a unilateral and arbitrary decision which entails an attack on the exercise of free enterprise and the principle of legal certainty, thus causing the investment environment for EU businesses in Argentina to deteriorate;
 2. Notes that this decision affects only one undertaking in the sector and only part of its shares, which could be considered discriminatory;
 3. Expresses its deep concerns regarding the situation as it represents the non-fulfilment of obligations under international agreements; warns about the negative effects that such measures might have, such as international disinvestment and adverse consequences for Argentina in the international community;
 4. Recalls that the objective of the ongoing negotiations on the Association Agreement between the EU and Mercosur is to introduce a framework for economic integration and political dialogue between the two blocks in order to achieve the highest degree of progress and prosperity for both regions, and believes that for such negotiations to be successful both sides have to approach the talks in a spirit of openness and mutual trust; points out also that decisions such as that taken by the Argentine authorities can put a strain on the climate of understanding and friendship needed to reach such an agreement;
 5. Regrets that Argentina has not respected this principle and has introduced several restrictive trade and investment measures, such as non-tariff barriers, which have hampered EU businesses and global trade with Argentina;
 6. Calls on the Commission to respond to these restrictions using all the appropriate dispute settlement tools available at the World Trade Organisation and the G20 to cooperate with other countries facing similar discriminatory barriers to trade and investment;
 7. Calls on the President of the European Council, the President of the European Commission and the High Representative for CFSP to make every effort with the Argentine authorities to defend the Community interest and to safeguard the principle of legal certainty which guarantees Europe's presence and investment in this South American country, by returning to the path of dialogue;
 8. Urges the European Commission and the Council to explore and adopt any measures required to safeguard European interests in order to avoid such situations arising again,

including the possible partial suspension of the unilateral tariff preferences under the GSP scheme;

9. Recalls the deep friendship between the EU and the Republic of Argentina, with which the EU shares common values and principles, and urges the Argentine authorities to return to the path of dialogue and negotiation as the most appropriate means of resolving possible differences between trading partners and countries that are traditionally friends;
10. Welcomes the statement by High Representative Ashton condemning the action of the Argentine Government and the cancellation of the meeting of the EU-Argentina Joint Cooperation Committee; urges Commissioner De Gucht and High Representative Ashton to use all diplomatic avenues available to solve this situation with their Argentine counterparts; calls on the Commission and the Member States to work closely with their colleagues in international fora such as the G20 and the WTO to achieve a consensus opposing the actions of the Argentine Government;
11. Instructs its President to forward this resolution to the Council, the Commission, the governments of the Member States, the Government and Parliament of the Argentine Republic and the members of the Mercosur Council.