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## **No Sustainable Resources without new own resources**

### **Greens/EFA position paper**

The EU is facing a major economic and social crisis, together with the food, energy and climate crises, which are multiple manifestations of the limits of our model of development and the mechanisms that support it. The current debt crisis has led Member States to curb public spending and propose austerity budgets. But these measures alone will not solve the current imbalances in the European Union and at the same time an increase in investments is needed to achieve the EU 2020 and notably 2050 climate and energy targets. In spite of its sizeable leverage effects, the current EU budget is far too little to provide for a macro-economic stabilising function or contribute in a major way to the investments needed. Member States continue to squabble about their "net contributions" to the EU budget, distorting a rational debate on policy priorities and disregarding the wider benefits of the EU and the added value the EU budget can bring over individual Member States actions. A reform of the own resources system introducing new own resources for the EU to deliver a fair, transparent, more independent and future oriented budget system to live up to the challenges at hand is urgently needed.

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