People in a busy street © Ruby Doan

Press release | 27.05.2020

European Commission seizes the momentum of the Franco-German initiative

Recovery Plan

Today (Wednesday, 27th May), the European Commission President Ursula von der Leyen presented the new Recovery Plan under the umbrella of the Multiannual Financial Framework (MFF). The plan, based on a EUR 750 billion budget, of which 500 billion is to be provided in the form of grants and 250 billion in the form of loans, relies on a digital tax for financing and links recovery aid to the Green Deal and Rule of Law. The Greens/EFA Group in the European Parliament welcomes the proposal as a first step towards a European economic Recovery Plan founded on solidarity, and further calls for payments to be clearly linked to Green Deal projects and full respect for the Rule of Law.

Ska Keller MEP, Co-President of the Greens/EFA Group in the European Parliament, comments:

"The European Commission's economic stimulus package is a welcome proposal. The COVID-19 pandemic has serious consequences for Europe and we now urgently need a strong signal for European cooperation and solidarity. While the figures proposed by the Commission fall short of what the European Parliament called for, it is good to see that the bulk of the proposal is in the form of grants. The money must now be invested in long-term projects that push forward the social and ecological transformation of our economy. The climate crisis will not wait for us, and by climate-proofing our investments, we're future-proofing them as well. Conditioning the funds on austerity measures is the wrong approach, as this has already failed in the past.

It is important that we don't forget that the European Union is based on fundamental values. Those who don't respect democracy and the Rule of Law cannot expect to benefit from common efforts. Rule of Law is the minimum everyone needs to respect."

Philippe Lamberts MEP, Co-President of the Greens/EFA Group in the European Parliament, comments:

"The European Commission's proposal is a major step forward and picks up the momentum that Angela Merkel and Emmanuel Macron have brought into play. The proposal is characterised by a strong sentiment of solidarity, which can help get the faltering economy back on track. Anchoring reconstruction in the Multiannual Financial Framework and ensuring democratic control are the right priorities.

Unfortunately, the budget of the Recovery Plan is less ambitious than the original proposal. The same applies to the new proposal for the MFF, which risks unjustifiably reducing ambitions for a series of existing programs.

A tax on the tech giants is a good step towards making the EU budget less dependent on the goodwill of governments. Now, a CO2 tax, fair taxation of big corporate beneficiaries of the Single Market and a carbon border adjustment mechanism must follow. With the unconditional suspension of the state aid rules, the European Commission is showing a lack of political coherence. Such coherence is necessary to ensure that our climate targets are met and that competition in the Single Market is not distorted."

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