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Press release | 23.05.2013

Economic monetary union

Next steps towards economic union must have democratic accountability at core

The European Parliament today adopted a resolution on the future direction of the Economic and Monetary Union (EMU) (1). With proposals to give the European Commission ex-ante coordination of economic policy reforms in EU member and to introduce an instrument for convergence and competitiveness as a financial incentive for implementing reforms committed at national level (2), MEPs have called for any further steps towards economic union to be based on democratic accountability. After the vote, Green economic affairs spokesperson **Sven Giegold** said:

"Decisions about the economic future of Europe should not be taken by a handful of representatives from national governments and EU officials behind closed doors. There is a need to ensure much greater democratic accountability of any further moves towards economic union. The Commission and Council cannot continue to by-pass democracy through arcane pacts and intergovernmental agreements. MEPs have today sent a clear signal to this end.

"Any EU-level coordination of national reforms and economic policies must be subject to scrutiny and approval by democratically-elected parliaments and any legal framework with that purpose needs to be adopted under co-decision. Greater involvement of social partners in reforms will also bring more transparency and acceptance of these policies and the EP has today made these points. MEPs also called on the Commission to ensure sustainable development and social investments are not neglected and are rather at the core of its focus. Financial incentives with that purpose need to be foreseen on top of EU multiannual ceilings."

(1) The Resolution of the European Parliament on future legislative proposals to the European Economic and Monetary Union, see:http://bit.ly/11dTbxv

(2) European Commission proposal for an instrument for convergence and competitiveness release: http://bit.ly/14yvkr7
European Commission communication on greater coordination of economic policy reforms: http://bit.ly/12WsydC

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Responsible MEPs



Sven Giegold

Member

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