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Concerns over Juncker's Jobs & Growth Promises

Press Release from EFA MEP Ernest Maragall

Catalan MEP and member of the European Parliament's Budgets Committee **Ernest Maragall** has commented ahead of EU Commission President Jean-Claude Juncker's long-awaited presentation to the European Parliament of his Commission's plan for Jobs, Growth and Investment. Mr Maragall is also a member of the Parliament's Industry, Research and Energy Committee.

This has been seen as a key part of the new Commission's programme, but concern has now emerged that the so-called 300 billion euro package may in reality be worth much less and fails to tackle Europe's core economic problems. It has been reported that the model to be adopted would be a fund to use amounts of public money to leverage private capital.

European Commission President Juncker, a former Prime Minister of Luxembourg, has faced questions about his country's low tax regime during his time as Prime Minister.

He will present his jobs, growth and investment package to MEPs on Wednesday morning.

Speaking ahead of the announcement, **Ernest Maragall** said:

"Some prominent media have pulled a rabbit out of President Juncker's hat: his €300 billion investment plan appears to be just €2 billion multiplied by 150 thanks to the financial engineering Mr. Juncker may have learnt while implementing tax rulings in Luxembourg!"

"This really is serious pause for thought for those in the European Parliament who quietly took Mr Juncker's promises at face value, particularly the so-called grand coalition."

"On the face of it, Mr Juncker seems to be at risk of repeating previous mistakes that led to economic crisis and misery for millions of Europeans."

"Will such a strategy help Europe's economic recovery? While circulating dormant money can ignite economic growth for a while; we have to be cautious when using similar means as the ones used during the previous credit and debt bubble."

"Tomorrow we will have the opportunity to hear from Mr. Junker whether those predictions made by the media will come true or not. We must hope the reports were inaccurate."

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