Press release | 29.05.2013

EU economic and budgetary oversight

Belated shift away from one-sided austerity must become more comprehensive policy

The European Commission today presented its annual set of economic and fiscal policy recommendations to EU member states based on its assessment of national reform programmes, as part of the European Semester. The Greens have been consistently critical of the one-sided focus on fiscal consolidation and austerity and welcomed the Commission's decision to relax its approach to fiscal contraction in a number of EU member states, whilst highlighting the need for a more fundamental shift in policy. Green economic affairs spokesperson **Sven Giegold** (Germany) stated:

"The European Commission is starting to wake up to the counter-productive nature of the pro-cyclical, one-sided focus on fiscal consolidation and austerity in response to the crisis. This belated recognition is greatly overstated given the serious damage already inflicted by the current policy mix but has to be welcomed. It must now be followed up with a more comprehensive shift in policy, reflected in a coherent approach to reform programmes across EU member states towards social and fiscal sustainability, including a more proactive cross-border investment policy at EU-level.

"We regret the failure of the Commission to do more to link its recommendations to Europe 2020 goals, with a view to making a more comprehensive assessment of measures taken towards sustainable development and socially-responsible policies. The Commission should be paying more attention to the revenue side (such as by tackling tax evasion and avoidance) and to stimulating economic recovery and creating jobs to respond to record levels of unemployment.

"In order to ensure greater transparency and clarity of its assessment, the Commission should consider introducing a traffic light system to indicate how effectively EU member states have implemented its recommendations."

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Sven Giegold

Member

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