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Press release | 25.06.2015

Juncker investment plan is a missed opportunity

Press release from EFA MEP Ernest Maragall (Catalonia)

EFA MEP **Ernest Maragall** - a member of the European Parliament's Industry, Research and Energy Committee - has voted against the European Commission proposal for a European Fund for Strategic Investment (EFSI), which he says is insufficient to bring about fair and sustainable growth in the EU.



The Catalan MEP said that the proposal wasn't so much a plan as a guarantee to investors that would be paid for at the cost of research and scientific development.

Ernest Maragall said that despite claims of changing the austerity agenda to one of growth, he had voted against the plan because of its distance from the real economic needs of the EU.

Ernest Maragall said:

"We've tried hard to avoid the worst of the initial European Commission proposal by reducing the knock-on effect for essential projects such as Horizon 2020 and by improving the governance and the project selection criteria.

"But despite our very clear improvements EFSI remains far from what the EU needs to ensure fair and sustainable growth".

Mr Maragall said that almost any kind of project could potentially benefit from EFSI, due its lack of prioritisation. He is also critical of the fact that the EIB will be able to use the guarantee independently

of the general interest of the projects.

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