

## **EPP Group supports Commission proposals and strengthening of Stability and Growth Pact**

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Published at: 30-09-2010

Source: [Portal Europe](#)

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The EPP Group supports the Commission's proposals to strengthen economic governance in the European Union, not only for the reform of the Stability and Growth Pact but also for improving Europe's competitiveness in line with the EU 2020 strategy. Sustainable public finances are a precondition for achieving this.

Corien Wortmann-Kool, Vice-Chairwoman of the EPP Group responsible for economy and environment, said: "The results of the Task Force set up by the European Council did not meet our expectations. But we are positive regarding the Commission's proposals. The EPP Group is determined to ensure that they strongly reflect the communitarian approach needed. It is clear that we must be able to impose sanctions on Member States who fail to implement measures to bring down their budget deficit to under 3% of GDP or their debt to under 60% of their GDP". Those sanctions must prevent Member States breaking the rules.

Othmar Karas MEP, Vice-Chairman of the EPP Group and EPP Group Coordinator in the Parliament's Crisis Committee, continued: "We need mechanisms for economic governance within the EU to be strengthened, especially from the perspective of better accountability, contingency management, and coordination of economic and employment policies".

Jean-Paul Gauzès, EPP Group Coordinator in the Economic and Monetary Affairs Committee, said: "I welcome the Commission's proposals which go in the right direction. However, it is within the committees of the European Parliament that the effective implementation of sanctions will have to be debated. The Members of the EPP Group will save no effort to make sure the European Parliament works swiftly and efficiently so that a new governance system can be implemented by the beginning of next year."

Diogo Feio, Rapporteur on economic governance, stressed: "We need to establish a stronger surveillance framework of macro-economic and structural policies across the Member States and strengthen the Stability and Growth Pact in order to prevent excessive debt and improve competitiveness and growth."