



## EP group leaders adopt negotiating position on full EMU

General

**Parliament will push for democracy, accountability and legitimacy in negotiations on the economic and monetary union roadmap with the Commission and Council. MEPs argue that the power transfers to EU level necessary for a real EMU should be accompanied by stronger democratic legitimacy. The negotiating mandate also prioritises growth and suggests that much can be achieved within the current treaties.**

EP President Martin Schulz and group leaders met Tuesday with three high-level MEPs, Elmar Brok (EPP, DE), Roberto Gualtieri (S&D, IT), Guy Verhofstadt (ALDE, BE), the so-called "sherpas", who will flank Mr Schulz in talks with the presidents of the European Council, the Commission, the ECB, and the Eurogroup to draft a roadmap of which the basic ideas were presented by European Council President Herman Van Rompuy during the June European Council. Daniel Cohn-Bendit (Greens/EFA, FR) is a substitute member of the *sherpa* group.

Mr Schulz said: "All decisions concerning the Euro need parliamentary legitimacy. Recent tendencies to 'deparliamentarise', to bypass parliaments, are deeply worrying. Those who see parliamentary procedures as a tedious, time wasting exercise are on a dangerous path. Politics needs the people's trust even more than that of the markets. We can create this trust through parliamentary scrutiny and debate. The EP will not stand idly by should decisions be made in increasingly parliament-free zones".

### **Representation key for success**

The negotiating mandate stresses that democracy and legitimacy are a precondition for a successful EMU. It points out that accountability structures are already in place, in the shape of the European Parliament and national parliaments, and the goal should be to strengthen them further. All systems and mechanisms related to the new EMU - the European Stability Mechanism, the Troikas, and the financial supervisor, for example - must be subject to thorough scrutiny by the European Parliament which would go beyond the current scrutiny rights of the EP in the economic and monetary area.

Moreover, more transparency and representativeness is needed for national budget and economic policy coordination. To this end the EP would need to be more formally involved in the Annual Growth Survey and the Economic Policy and Employment Guidelines in the framework of the European Semester.

The mandate also stresses the need for a "European political sphere", primarily through European elections in which the European political parties put forward their candidates for the Commission presidency

Finally, the mandate underlines the benefits of cooperation between the EP and national parliaments to ensure that closer economic integration is accountable at all levels. The mandate calls for national parliaments to be brought more often into the EMU picture to allow them to hold their governments to account on these matters.

### **No procrastinating and go for growth**

# Press release

The mandate argues that although a treaty change is inevitable in the medium term to complete the EMU, much can be already achieved with the current structure. Additionally, enhanced cooperation should be used more often, for example in the fiscal area.

All throughout, the mandate highlights the need to ensure sufficient solidarity mechanisms and the need to prioritise investment and growth more. It also advocates a stronger EU budget financed through own resources which would be able to better target growth, cohesion and counteract pro-cyclical tendencies.

## **Next steps**

Full negotiations will begin on Thursday and the roadmap will be presented to the October European Council. The roadmap is set to be formally adopted during the December European Council.

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