

Resolution on strengthening European democracy in the future EMU

2013/2672(RSP) - 12/06/2013 - Text adopted by Parliament, single reading

The European Parliament adopted by 528 votes to 114, with 30 abstentions a resolution on [preparations for the European Council meeting \(27-28 June 2013\) - on strengthening European democracy in the future EMU](#). The resolution was tabled by the ALDE, Greens/EFA, EPP and S&D groups.

Parliament states that it finds the overwhelming general lack of ambition being demonstrated by the Council in its response to the crisis to be of very great concern. It is also worried, about the **negative influence that national electoral cycles** are having on the Union's ability to take autonomous decisions, and **deplores the further postponing of all decisions on the future architecture of the EMU**. Members also deplore the fact that the European Council has twice delayed its anticipated decisions on the future of the EMU and that it may do so once again at the next summit.

They deplore the fact that **democratic accountability in the EMU (the fourth building block) has not so far been tackled properly in the Council's deliberations**. Parliament refers to its [resolution of 23 May 2013 on 'future legislative proposals on EMU'](#) and reiterates that any further initiative for a genuine EMU must imperatively be **established in accordance with the Community method**, reminding the European Council that it does not have any Treaty-based prerogative of legislative initiative and that it **must stop instructing the Commission on the form and/or content of any further legislative initiative**. Accordingly, Parliament reiterates that it **cannot accept any further intergovernmental elements** in relation to the EMU and that it will take all necessary action within its prerogatives if such warnings are not heeded. Parliament states that it is perplexed as to why the Commission has not yet presented legislative texts based on the proposals contained in its ['Blueprint for a deep and genuine EMU'](#) and the Commission declaration annexed to the ['Two-Pack' regulations](#).

Parliament also recalls that **EU participation in the 'troika' system should be subject to democratic scrutiny by**, and accountability to, Parliament.

It calls on the Commission to:

- bring forward, under the European Semester, a proposal to adopt a convergence code based on the Europe 2020 strategy and establishing a strong social pillar;
- ensure that any new financial instrument linked to the [Convergence and Competitiveness Instrument](#) (CCI) is an integral part of the EU budget and is fully subject to the ordinary budgetary procedure;
- put forward a proposal to ensure that the [European Stability Mechanism \(ESM\)](#) is integrated into the Community acquis so that it can be managed in accordance with the Community method, and that it be made accountable to Parliament.

Parliament goes on to state that it is **extremely worried about the delays in setting up the Banking Union** and the practical modalities of direct banking recapitalisation by the ESM. It is particularly alarmed by the ongoing fragmentation of the EU banking system, stressing that a robust Banking Union is a key component of a deeper and genuine EMU, and a key policy on which Parliament has been insisting for more than three years.

Lastly, Parliament wants to negotiate an **interinstitutional agreement** in order to involve Parliament in the **approval of the annual growth survey and of the economic policy and employment guidelines**.