Annual assessment of the implementation of the stability and convergence programmes

2000/2041(INI) - 18/04/2000

The committee adopted the own-initiative report by José Javier POMÉS RUIZ (EPP/ED, E) on the annual assessment of the implementation of the stability and convergence programmes. The report expressed satisfaction that the budgetary objectives set out in previous programmes had been achieved and also welcomed tax reforms planned in high-tax countries such as France, Germany, the Netherlands and Spain. It warned, however, that public debt levels were still too high in many Member States and there was, therefore, a risk in some countries that the stability programmes were not taking sufficient account of a future rise in interest rates. Furthermore, the committee called on the Member States to undertake more radical reforms of the labour markets as a means of tackling high unemployment. The committee also wanted to see more details from the Commission on the budget position of each Member State and widespread consultation on the programmes including debates in national Parliaments.