

European system of national and regional accounts (ESA 95): reclassification of settlements under swaps arrangements and under forward rate agreements

2000/0019(COD) - 15/03/2001 - Text adopted by Parliament, 1st reading/single reading

The European Parliament approved with two amendments the report drafted by Mrs Piiia-Noora KAUPPI (EPP/ED, FIN) which aims to update the European System of Accounts (ESA) relating to figures to be included for measuring government borrowing and amending as part of the excessive debt procedure. The proposal would have had the effect of excluding certain financial transactions i.e. "Swaps" and Forward Rate Arrangements (FRAs) from the calculations, hence the amendments are designed to ensure that these two amendments are included.