Implementation of an information and communication strategy on the euro and Economic and Monetary Union

2005/2078(INI) - 05/07/2005 - Text adopted by Parliament, single reading

The European Parliament adopted a resolution based on the own-initiative report by Jules **MAATEN** (ALDE, NL) on the implementation of an information and communication strategy on the euro and economic and monetary union. (Please see the summary of 15/06/2005.) Parliament added that it supported tighter economic policy co-ordination between Member States and fiscal prudence within the bounds of a reformed Stability and Growth Pact. The revised Stability and Growth Pact, and the relevant Community regulations on specific matters should contribute to the long-term economic stability of the Member States and their adjustment to the Lisbon Strategy objectives. Parliament stressed that low economic growth after the introduction of the euro was not caused by the currency changeover but by a lack of proper implementation of the Broad Economic Policy Guidelines and by the fact that the Lisbon agreement has not been fulfilled and structural reforms have not been implemented.

Parliament went on to deplore the still high cost of cross-border retail payments in euro, although Regulation 2560/2001/EC on cross-border payments in euro has brought about real reductions in the charges for standardised cross-border transfers of euro. Parliament asked the Commission to come up with proposals for comprehensive legislation in this field and to take this opportunity to harmonise electronic payment systems in the EU in order to reduce the costs which are usually borne by consumers and SMEs.