Basic information

2000/2017(INI) INI - Own-initiative procedure	Procedure completed
The international monetary system: making it work better and preventing future crises **Subject** 5.20.01 Coordination of monetary policies, European Monetary Institute (EMI), Economic and Monetary Union (EMU)	

Key players

European Parliament

Committee responsible	Rapporteur	Appointed
ECON Economic and Monetary Affairs	GOEBBELS Robert (PSE)	13/12/1999

Key events

Date	Event	Reference	Summary
21/01/2000	Non-legislative basic document published	B5-0306/2000	
02/02/2000	Committee referral announced in Parliament		
13/09/2001	Vote in committee		Summary
13/09/2001	Committee report tabled for plenary	A5-0302/2001	
22/10/2001	Debate in Parliament		
23/10/2001	Decision by Parliament	T5-0549/2001	Summary
23/10/2001	End of procedure in Parliament		
09/05/2002	Final act published in Official Journal		

Technical information

Procedure reference	2000/2017(INI)
Procedure type	INI - Own-initiative procedure
Procedure subtype	Initiative
Legal basis	Rules of Procedure EP 55
Stage reached in procedure	Procedure completed
Committee dossier	ECON/5/12424

Documentation gateway

European Parliament

Document type	Committee	Reference	Date	Summary
Non-legislative basic document		B5-0306/2000	21/01/2000	
Committee report tabled for plenary, single reading		A5-0302/2001	13/09/2001	
Text adopted by Parliament, single reading		T5-0549/2001 OJ C 112 09.05.2002, p. 0032-0140 E	23/10/2001	Summary

The international monetary system: making it work better and preventing future crises

2000/2017(INI) - 23/10/2001 - Text adopted by Parliament, single reading

The European Parliament voted 376 to 14 with 104 abstentions in favour of a resolution by Mr Robert GOEBBELS (PES, L) setting out ways of improving the working of the international monetary system. There is welcome for the Ecofin's decision to call on the Commission to carry out before 2002 a study on globalisation. Parliament favours reforming the IMF to make it more democratic. It supports more involvement of the private sector in crisis management which may result in freezing debt servicing payments. In particular, Parliament wants debt repayments frozen for poor countries hit by a solvency crisis. As to dealing with speculation, Parliament wants to see more involvement of the EU and its institutions. The House also wants the EU to emphasise financial supervision and put measures to tackle money laundering at the top of the agenda of accession negotiations. There is a call on the EU to takle measures to restrict financial business in off-shore tax havens which do not comply with international prudential rules. A proposed amendment expressing support for the Commission to study the conditions for the introduction of a Tobin style tax was rejected by 273 to 209 with 26 abstentions.