Basic information	
2001/2604(RSP) RSP - Resolutions on topical subjects	Procedure completed
Resolution on the Stability and Growth Pact, outcome of the ECOFIN meeting of 22-23 September 2001 in Liège **Subject** 5.10.01 Convergence of economic policies, public deficit, interest rates	

Key events			
Date	Event	Reference	Summary
04/10/2001	Decision by Parliament	T5-0505/2001	Summary
04/10/2001	End of procedure in Parliament		
11/04/2002	Final act published in Official Journal		

Technical information	
Procedure reference	2001/2604(RSP)
Procedure type	RSP - Resolutions on topical subjects
Procedure subtype	Resolution on statement
Legal basis	Rules of Procedure EP 136-p2
Stage reached in procedure	Procedure completed

Documentation gateway

European Parliament

Document type	Committee	Reference	Date	Summary
Motion for a resolution		B5-0602/2001	02/10/2001	
Motion for a resolution		B5-0603/2001	02/10/2001	
Text adopted by Parliament, topical subjects		T5-0505/2001 OJ C 087 11.04.2002, p. 0156-0220 E	04/10/2001	Summary

Resolution on the Stability and Growth Pact, outcome of the ECOFIN meeting of 22-23 September 2001 in Liège

2001/2604(RSP) - 04/10/2001 - Text adopted by Parliament, topical subjects

The European Parliament voted 253 to 237 with 7 abstentions in favour of a joint resolution supporting the Stability and Growth Pact. The resolution 'asks the Council to reiterate its commitment to maintain the Stability and Growth Pact in its present form and to continue fully to implement its principles. The resolution supports the goal of balanced budgets by 2002 or 2004 according the the Member State and points out that there is flexibility

in the Stabilty and Growth Pact to take account of cyclical factors such as an economic turndown. It also urges the national government not to take off measures which distort the real financial situation and emphasises Parliament's support for stability programmes. MEPs also want to see a common definition of 'underlying budget balance'. Finance Ministers are asked to improve monitoring of the tax situation in the Member States. The resolution also welcomes international moves to reduce interest rates and supports the adoption of legislation to tackle money laundering. There is also support for setting-up a special task force to look at ways a terrorism. As for the international financial system, the resolution notes the success of Chile's policy of requiring non-interest bearing deposits to match foreign investment with a view to encouraging long-term investment.