Basic information

2004/2144(INI) INI - Own-initiative procedure	Procedure completed
European Central Bank ECB. Annual Report 2003 **Subject** 5.20.03 European Central Bank (ECB), ESCB	

Key players

	Committee responsible	Rapporteur	Appointed
European Parliament	ECON Economic and Monetary Affairs	LIPIETZ Alain (Verts/ALE)	28/07/2004

Key events

Date	Event	Reference	Summary
06/10/2004	Vote in committee		
12/10/2004	Committee report tabled for plenary	A6-0014/2004	
14/10/2004	Committee referral announced in Parliament		
25/10/2004	Debate in Parliament		
26/10/2004	Decision by Parliament	T6-0037/2004	Summary
26/10/2004	Results of vote in Parliament		
26/10/2004	End of procedure in Parliament		

Technical information

Procedure reference	2004/2144(INI)
Procedure type	INI - Own-initiative procedure
Procedure subtype	Annual report
Legal basis	Rules of Procedure EP 55 Rules of Procedure EP 148-p1
Stage reached in procedure	Procedure completed
Committee dossier	ECON/6/22708

Documentation gateway

European Parliament

Document type	Committee	Reference	Date	Summary
Committee report tabled for plenary, single reading		A6-0014/2004	12/10/2004	
Text adopted by Parliament, single reading		T6-0037/2004 OJ C 174 14.07.2005, p. 0017-0048 E	26/10/2004	Summary

Other institutions and bodies

Institution/body	Document type	Reference	Date	Summary
ECB	For information	BCE0001/2004	27/04/2004	

European Central Bank ECB. Annual Report 2003

2004/2144(INI) - 26/10/2004 - Text adopted by Parliament, single reading

The European Parliament adopted a resolution based on the own-initiative report by Alain LIPIETZ (Greens/EFA, FR) on the 2003 annual report of the European Central Bank (ECB). (Please see the summary dated 06/10/04.) Parliament agreed that the pace of structural reform needs to be quicker in order to achieve the levels of growth that will make it possible to meet the Lisbon objectives. It applauded the ESCB's policy of concentrating on maintaining price stability, rather than engaging in policies, as suggested by some economists, which may or may not result in short-term falls in unemployment, but which are known to increase both inflation and unemployment in the medium and long term.

Finally, Parliament drew the attention of the ESCB to the problem created by its request to the Committee of European Securities Regulators to act in the field of clearing and settlement, which will set matters in stone well before the democratic procedure - which includes the European Parliament - can even start in this area.