Basic information

2008/2680(RSP) RSP - Resolutions on topical subjects	Procedure completed
Future global architecture of financial markets and EU economic recovery plan **Subject** 2.50.03 Securities and financial markets, stock exchange, CIUTS, investments 5.03 Global economy and globalisation	

Key players

Council of the European Union	**Council configuration**	**Meetings**	**Date**
	Competitiveness (Internal Market, Industry, Research and Space)	2910	2008-12-01
European Commission	**Commission DG**	**Commissioner**	
	Financial Stability, Financial Services and Capital Markets Union	MCCREEVY Charlie	

Key events

Date	Event	Reference	Summary
01/12/2008	Debate in Council		Summary
03/12/2008	Debate in Parliament		Summary
03/12/2008	End of procedure in Parliament		

Technical information

Procedure reference	2008/2680(RSP)
Procedure type	RSP - Resolutions on topical subjects
Procedure subtype	Debate or resolution on oral question/interpellation
Legal basis	Rules of Procedure EP 142-p5
Stage reached in procedure	Procedure completed

Documentation gateway

European Parliament

Document type	Committee	Reference	Date	Summary

Oral question/interpellation by Parliament		B6-0487/2008	03/12/2008	
Oral question/interpellation by Parliament		B6-0488/2008	03/12/2008	

Future global architecture of financial markets and EU economic recovery plan

2008/2680(RSP) - 01/12/2008

The Council held an exchange of views on the response to be made to the present economic crisis from the point of view of European competitiveness.

Among other considerations, the Council expressed its views that an improvement in the framework conditions for European businesses, particularly for SMEs, was essential to counter the effects of the crisis on competitiveness and to support and enhance job creation.

The discussion was preceded by a presentation by the Commission of its communication "The Lisbon strategy: a European plan to boost growth and employment", published on 26 November 2008.

Inspired by the fundamental principle of solidarity and social justice, the European Economic Recovery Plan presented by the Commission is based on two main pillars: the injection of purchasing power into the economy to stimulate demand and restore confidence and the need to direct short-term action to reinforce Europe's competitiveness in the long-term.

Ten actions for recovery are proposed to help EU Member States put economic and social levers in place to meet today's challenges.