



Basic information	
<b>2012/2256(INI)</b> INI - Own-initiative procedure	Procedure completed
European Semester for economic policy coordination: Annual Growth Survey 2013  <b>Subject</b> 5.05 Economic growth 5.10.01 Convergence of economic policies, public deficit, interest rates	

Key players					
European Parliament	<b>Committee responsible</b>		<b>Rapporteur</b>	<b>Appointed</b>	
	<b>ECON</b>	Economic and Monetary Affairs	FERREIRA Elisa (S&D)	30/05/2012	
			Shadow rapporteur GAUZÈS Jean-Paul (PPE) DE BACKER Philippe (ALDE) TURUNEN Emilie (Verts /ALE) EPPINK Derk Jan (ECR)		
	<b>Committee for opinion</b>		<b>Rapporteur for opinion</b>	<b>Appointed</b>	
	<b>BUDG</b>	Budgets (Associated committee)	TRAUTMANN Catherine (S&D)	24/10/2012	
	<b>ENVI</b>	Environment, Public Health and Food Safety	The committee decided not to give an opinion.		
	<b>REGI</b>	Regional Development	DEUTSCH Tamás (PPE)	18/09/2012	
	<b>AFCO</b>	Constitutional Affairs	RANGEL Paulo (PPE)	20/09/2012	
	Council of the European Union	<b>Council configuration</b>		<b>Meetings</b>	<b>Date</b>
		General Affairs		3210	2012-12-11
Economic and Financial Affairs ECOFIN		3215	2013-01-22		
Economic and Financial Affairs ECOFIN		3205	2012-12-04		

European Commission	<b>Commission DG</b>	<b>Commissioner</b>
	Secretariat-General	BARROSO José Manuel

Key events			
Date	Event	Reference	Summary
25/10/2012	Committee referral announced in Parliament		
25/10/2012	Referral to associated committees announced in Parliament		
04/12/2012	Debate in Council		
11/12/2012	Debate in Council		
22/01/2013	Debate in Council		
04/02/2013	Vote in committee		
04/02/2013	Committee report tabled for plenary	<a href="#">A7-0032/2013</a>	<a href="#">Summary</a>
05/02/2013	Debate in Parliament		
07/02/2013	Decision by Parliament	<a href="#">T7-0052/2013</a>	<a href="#">Summary</a>
07/02/2013	Results of vote in Parliament		
07/02/2013	End of procedure in Parliament		

Technical information	
<b>Procedure reference</b>	2012/2256(INI)
<b>Procedure type</b>	INI - Own-initiative procedure
<b>Procedure subtype</b>	Strategic initiative
<b>Legal basis</b>	Rules of Procedure EP 55
<b>Stage reached in procedure</b>	Procedure completed
<b>Committee dossier</b>	ECON/7/10778

Documentation gateway				
European Parliament				
Document type	Committee	Reference	Date	Summary
Committee draft report		<a href="#">PE501.955</a>	06/12/2012	
Committee opinion	<a href="#">REGI</a>	<a href="#">PE500.427</a>	19/12/2012	
Committee opinion	<a href="#">BUDG</a>	<a href="#">PE501.911</a>	19/12/2012	
Amendments tabled in committee		<a href="#">PE502.108</a>	20/12/2012	

Committee opinion	AFCO	PE501.915	21/01/2013	
Committee report tabled for plenary, single reading		A7-0032/2013	04/02/2013	<a href="#">Summary</a>
Text adopted by Parliament, single reading		T7-0052/2013	07/02/2013	<a href="#">Summary</a>
<b>European Commission</b>				
<b>Document type</b>		<b>Reference</b>	<b>Date</b>	<b>Summary</b>
Commission response to text adopted in plenary		SP(2013)304	28/06/2013	

## European Semester for economic policy coordination: Annual Growth Survey 2013

2012/2256(INI) - 04/02/2013 - Committee report tabled for plenary, single reading

The Committee on Economic and Monetary Affairs adopted the initiative report by Elisa FERREIRA (S&D, PT) on the European Semester for Economic Policy Coordination: Annual Growth Survey 2013.

The Committee on Legal Affairs, exercising its prerogatives of an associated committee in accordance with [Rule 50 of Parliament's Rules of Procedure](#), was also consulted for an opinion on this report.

The Committee responsible welcomes the fact that the [Annual Growth Survey \(AGS\) 2013](#) recognises that **sustainable growth** enhancing and **green job-rich sectors** and activities are necessary in order to exit the crisis. It stresses that the solutions specifically targeting the current sovereign and financial crisis, namely the appropriate structural reforms, should go hand-in-hand with measures that boost long-term competitiveness and growth of the European economy and regain confidence.

Members agree with the Commission that **growth-friendly fiscal consolidation** is necessary in order to exit the crisis. Deploring the lack of implementation in the Member States of policies and actions agreed at the EU level, they urge Member States to (i) correct excessive deficits by the deadlines set by the Council, reminding them that a level of flexibility is foreseen in the 6-pack; and (ii) improve their domestic fiscal frameworks with a view to promoting efficient and sustainable fiscal policies.

The report invites the Commission to start developing as a matter of urgency ways to ensure that elements of sustainable fiscal discipline are **followed up with concrete proposals on growth and jobs and the required structural reforms**, namely to (i) reduce youth unemployment including by better matching the qualifications of young people to labour demand, (ii) combat labour market segmentation, (iii) improve the sustainability of pension systems, (iv) increase the efficiency of taxation systems, (v) enhance competition in the relevant areas of the services sector, (vi) facilitate credit access, (vii) cut red tape, remove unnecessary layers of government and (viii) combat tax evasion.

It also calls on the Commission to come forward with a **holistic approach to tackling sustainable growth** towards the EU2020 objectives, which should include (i) completing the internal market, (ii) increasing competition, (iii) a genuine European industrial policy, (iv) a robust and adequately targeted cohesion policy and (v) the guarantee that Europe will use all its strength and influence in its external trade relations.

The report also insists on the need to:

- ensure that investments in research, development and innovation are intensified and streamlined and the results are quickly turned by the public and private sectors in Europe into competitive advantage and increased productivity;
- intensify efforts to reduce dependency on imports of energy and raw materials in order to create a more environmentally, economically and socially sustainable Europe.

Members regret the Commission did not properly address the **role of the EU budget** in the European Semester process and point out that funding at EU level can generate savings for all the Member States' budgets. They condemn the position taken once again by the Council in the framework of the 2013 budget negotiations of **reducing artificially the level of payment appropriations available in the EU budget**. They call, once more, on the Council to agree with Parliament and the Commission on a common method to assess real payment needs in order to implement the Compact for Growth and Jobs.

Lastly, the report recalls the need to **enhance democratic legitimacy in the context of the European Semester**: it invites the Commission to come to the competent committees of Parliament to present the AGS in the beginning of November each year, starting 4-5 November 2013, so as to allow sufficient time for Parliament to present its views in subsequent European Semesters.

## European Semester for economic policy coordination: Annual Growth Survey 2013

The European Parliament adopted a resolution on the European Semester for Economic Policy Coordination: Annual Growth Survey 2013.

Parliament welcomes the spirit of the [Annual Growth Survey \(AGS\) 2013](#) and in particular the increased clarity in country-specific strategies that the Commission has introduced by prioritising progress in the euro area countries, as well as progress in structural terms rather than nominal terms. It also welcomes the recognition in the AGS 2013 that **sustainable growth enhancing and green job rich sectors** and activities are necessary in order to exit the crisis.

Parliament stresses that the solutions specifically targeting the current sovereign and financial crisis, namely the appropriate structural reforms, should go hand-in-hand with **measures that boost long-term competitiveness and growth of the European economy** and regain confidence.

Members agree with the Commission that **growth-friendly fiscal consolidation** is necessary in order to exit the crisis. Deploring the lack of implementation in the Member States of policies and actions agreed at the EU level, they urge Member States to (i) correct excessive deficits by the deadlines set by the Council, reminding them that a level of **flexibility** is foreseen in the 6-pack; and (ii) improve their domestic fiscal frameworks with a view to promoting efficient and sustainable fiscal policies. They underline the fact that Member States should pursue **differentiated strategies** according to their budgetary situations and insist that Member States must keep their public expenditure growth below the rate of medium-term trend GDP growth.

Parliament invites the Commission to start developing as a matter of urgency ways to ensure that elements of sustainable fiscal discipline are **followed up with concrete proposals on growth and jobs and the required structural reforms**, namely to:

- reduce youth unemployment including by better matching the qualifications of young people to labour demand,
- combat labour market segmentation,
- improve the sustainability of pension systems,
- increase the efficiency of taxation systems,
- enhance competition in the relevant areas of the services sector,
- facilitate credit access, and
- cut red tape, remove unnecessary layers of government and combat tax evasion.

Parliament also calls on the Commission to come forward with a **holistic approach to tackling sustainable growth** towards the EU2020 objectives, which should include (i) completing the internal market, (ii) increasing competition, (iii) a genuine European industrial policy, (iv) a robust and adequately targeted cohesion policy and (v) the guarantee that Europe will use all its strength and influence in its external trade relations.

The resolution also insists on the need to:

- ensure that **investments in research**, development and innovation are intensified and streamlined and the results are quickly turned by the public and private sectors in Europe into competitive advantage and increased productivity;
- intensify efforts to **reduce dependency on imports of energy and raw materials** in order to create a more environmentally, economically and socially sustainable Europe.

Members regret the Commission did not properly address the **role of the EU budget** in the European Semester process and that it failed to provide factual and concrete data on how the EU budget can actually play a triggering, catalytic, synergetic and complementary role in relation to local, regional and national policies and investments launched to implement Commission priorities. They recall that **funding at EU level** can generate savings for all the Member States' budgets.

Parliament calls on the Member States to agree on a **Multiannual Financial Framework (MFF)** as a matter of urgency, ensuring that its role is reinforced as a source of much-needed long-term investment in sustainable growth enhancing and job rich sectors and activities.

Lastly, Parliament recalls the need to **enhance democratic legitimacy in the context of the European Semester**: it invites the Commission to come to the competent committees of Parliament to present the AGS in the beginning of November each year, starting 4-5 November 2013, so as to allow sufficient time for Parliament to present its views in subsequent European Semesters. Members also call for the **Treaty on Stability, Coordination and Governance (Fiscal Compact)** should be transposed into secondary Union legislation as soon as possible.