


Procedure file

Basic information		
RSP - Resolutions on topical subjects	2008/2680(RSP)	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			
European Parliament			
Council of the European Union			
Council configuration	Meeting	Date	
Competitiveness (Internal Market, Industry, Research and Space)	2910	01/12/2008	
European Commission			
Commission DG	Commissioner		
Financial Stability, Financial Services and Capital Markets Union	MCCREEVY Charlie		

Key events			
01/12/2008	Debate in Council	2910	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 136-p5
Stage reached in procedure	Procedure completed

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

Future global architecture of financial markets and EU economic recovery plan

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.

Future global architecture of financial markets and EU economic recovery plan

The House held a debate on Oral Questions [O-0124/2008](#) to the Council and [O-0125/2008](#) to the Commission tabled by the Committee on Economic and Monetary Affairs on a future global architecture of financial markets and EU economic recovery plan.

The debate was not followed by the adoption of a resolution.