



Juncker investment plan must complement other EU tools, say MEPs

[02-03-2015 - 18:40]

The European Fund for Strategic Investments (EFSI) must focus on currently underfunded areas, so as to complement, not duplicate, other EU budget tools, said MEPs at Monday's expert hearing on the Juncker investment plan proposals. The hearing was held by the Budgets and Economic and Monetary Affairs committees with a view to shaping legislation for the investment plan.

Udo Bullman, co-rapporteur (S&D, DE), Economic and Monetary Affairs

"How can we ensure that resources from the new fund go to higher-risk investments, such as green growth? This criterion is not binding in the Commission proposal, yet money must flow to underfinanced areas. (...) We don't want project selection to remain a black box".

José Manuel Fernandes, co-rapporteur (EPP, PT), Budgets

"The EFSI will allow for more than investment: it will reduce red tape, deepen the single market and help SMEs. But it is also a complementary tool. It must not replace other European instruments. (...) Projects must be selected and structured to ensure cohesion among them and to address market failures".

MEPs asked the speakers about a specific plan for small and medium-sized enterprises (SMEs), whether the EU budget contribution could be reduced and the €5 billion one from the European Investment Bank (EIB), increased, the risks of state participation in selecting projects, and ways to ensure that additional funds would actually arrive.

Speakers

- Philippe Maystadt, former president of the EIB
- Hans Bruyninckx, Executive Director at the European Environment Agency
- Jose Maria Abad, Chief Economist at the Spanish National Promotional Bank
- Stuart Holland, Visiting Professor, Faculty of Economics University of Coimbra
- Holm Keller, Chairman of KENUP Foundation
- Mathieu Grosch, TEN-T coordinator

Next steps

12 March, Strasbourg: debate on draft report

20 April, Brussels: Budgets and Economic and Monetary Affairs committee votes

June: plenary vote

Useful links

Press release

- Watch webstreaming live: <http://www.europarl.europa.eu/wps-europarl-internet/frd/live/live-program?language=en>
- Catch up via Video On Demand (VOD): <http://www.europarl.europa.eu/ep-live/en/committees/search?end-date=&start-date=&legislature=&organ-code=&pageIndex=>
- Draft program of the hearing: http://www.europarl.europa.eu/meetdocs/2014_2019/documents/cj16/dv/efsihearing_/efsihearing_en.pdf
- The website of the investment plan (European Commission): http://ec.europa.eu/priorities/jobs-growth-investment/plan/index_en.htm
- Video recording of joint BUDG-ECON meeting with technical briefing (26.02.2015): <http://www.europarl.europa.eu/ep-live/en/committees/video?event=20150226-1400-COMMITTEE-BUDG-ECON>
- Video recording of joint BUDG-ECON meeting (23.02.2015): <http://www.europarl.europa.eu/ep-live/en/committees/video?event=20150223-1730-COMMITTEE-ECON-BUDG>
- Committee on Budgets: <http://www.europarl.europa.eu/committees/en/budg/home.html>
- Committee on Economic and Monetary Affairs: <http://www.europarl.europa.eu/committees/en/econ/home.html>

Contact

Eszter BALAZS

BXL: (+32) 2 28 32584

STR: (+33) 3 881 72420

PORT: (+32) 498 98 33 86

EMAIL: budg-press@europarl.europa.eu

TWITTER: EP_Budgets

EMAIL: cont-press@europarl.europa.eu

TWITTER: EP_BudgControl