

## **Statement 2015/16:FiU13 Completing Europe's Economic and Monetary Union**

In the statement, the Committee on Finance presents its examination of the report Completing Europe's Economic and Monetary Union. There are two special statements of opinion (from the Sweden Democrats and the Left Party).

### ***The position of the Committee***

During a period of a little more than five years, the Committee has considered a number of matters the purpose of which have been to strengthen the EMU in various ways. The Committee has frequently welcomed a strong fiscal policy framework at EU level and expressed understanding of the euro countries' need to further deepen cooperation between themselves in order to safeguard a well-functioning currency union. At the same time, the Committee has expressed some limitations. Some of these have been in connection with the view that the financial power of the Riksdag must not be undermined, that the EU must be kept together and that respect for the member states' powers over taxation, and labour market and social policy should be maintained. The Committee has also pointed out that various instruments for risk-sharing can by their very nature have a negative impact on incentives on the part of member states to pursue responsible policies.

The Committee notes that these statements continue to be relevant. In view of this, the Committee considers the position formulated by the Government to be well-considered.

The Committee would like to particularly emphasise the importance of promoting effective cooperation and equity between member states both inside and outside the euro area. An increased division of the EU would be unfortunate in the opinion of the Committee. In this context, the Committee welcomes the European Council's statement that the completion of the EMU must be carried out with complete respect for the internal market and in an open and transparent fashion. The Committee also notes that the Commission in its communication of 21 October 2015 pledges to ensure that the process is open to all member states and does not lead to any distortions in the internal market. For the Committee, it is self-evident that matters concerning all member states should also be discussed and decided by all member states.

In addition to this, the Committee would like to bring to mind that Sweden remains outside the Monetary Union until the Riksdag decides otherwise. The significance of this must have a bearing on reality. The Committee would therefore like to clarify that any possible increase in supranational control of the euro area which comes about as a result of the functioning of the EMU must not automatically entail any commitments for Sweden.

The Committee further agrees with the Government that the focus should lie on effectively implementing the existing regulatory framework for the coordination of economic policy, rather than discussing any new procedures or bodies. In so far as any development of the regulatory framework is justified, the Committee expects that it will by no means restrict the Swedish labour market model or the role the parties to the labour market traditionally have in this system.

In conclusion, the Committee considers the question of how broad democratic support should be ensured to be crucial. The Committee considers a clear national ownership of the policies pursued within the framework of the EU to be a precondition of central importance. It is at the national level that choices concerning economic policy should ultimately be made and implemented with effective parliamentary participation and true accountability. The Committee considers that the Commission's ambition to strengthen its contacts with the European Parliament and the national parliaments is commendable as a complement to the process carried out at national level.

With what is put forward above, the Committee proposes that the Riksdag file the statement.