

AMENDMENT FORM

Suggestion for amendment of Article 13:

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on behalf of the EPP Convention Group

Status: Members and Alternates

Text of the Praesidium

Proposed Amendments

Article 13: The coordination of economic policies

1. The Union shall coordinate the economic policies of the Member States, in particular by establishing broad guidelines for these policies.
2. The Member States shall conduct their economic policies, taking account of the common interest, so as to contribute to the achievement of the objectives of the Union.
3. Specific provisions shall apply to those Member States which have adopted the euro.

Article 13: The coordination of economic policies

1. The Union shall coordinate the economic policies of the Member States, in particular by establishing broad guidelines for these policies ***and by closely supervising compliance with the requirement of sound public finances.***
2. The Member States shall conduct their economic policies, taking account of the common interest ***and social justice***, so as to contribute to the achievement of the objectives of the Union, ***in accordance with the principles of subsidiarity and an open market economy with free competition.***
3. Specific provisions shall apply to those Member States which have adopted the euro.

Explanation:

Para 1:

- *It should be recalled that “economic union” within the meaning of the current acquis includes two elements of Community coordination: (1) the multilateral surveillance of national economic policies under*

*the **broad guidelines of economic policy** (Article 99 EC Treaty) and (2) **the excessive deficit procedure** under Article 104 of the EC Treaty. We take the view that both elements are equally important and should therefore be properly reflected in the constitutional text in Part One of the Constitution.*

Para 2:

- *The amendment intends to incorporate the specific principles mentioned in Article 4(1) of the EC Treaty into the constitutional text for EMU, notably the **principle of an open (= open towards third countries) market economy with free competition.***
- *“Subsidiarity” has been added in order to stress that economic policy coordination of the Union is based on the understanding that action takes place, wherever possible, at national level, even though under Union surveillance. This should underline that economic policy making will not be centralised in the Union, but shall remain at the national level, even though within the framework of Union principles and Union surveillance.*