



Parlamentul României  
Senat

Bucharest, October 22, 2019

**OPINION**

**of the ROMANIAN SENATE**

**regarding the Proposal for a Regulation of the European Parliament and of the Council on a governance framework for the budgetary instrument for convergence and competitiveness for the euro area**

**COM (2019) 354 final**

**The Romanian Senate** examined the Proposal for a Regulation of the European Parliament and of the Council on a governance framework for the budgetary instrument for convergence and competitiveness for the euro area - COM (2019) 354 final, according to the provisions of the Treaty of Lisbon (Protocol no.2), regarding the application of the principles of subsidiarity and proportionality.

Taking into account the report of October 17, 2019, no. LXII/298, of the permanent Committee for European Affairs, the Plenum of the Senate, during its session of October 22, 2019, ascertains as follows:

**The Senate of Romania:**

1. Considers that this proposal complies with the principles of subsidiarity and proportionality.
2. Notes that this proposal is based on Article 136 (1) (b) in conjunction with Article 121 (6) of the Treaty on the Functioning of the European Union.
3. Certifies the validity of the chosen legal form, that of regulation.
4. Calls for a fair and honest diagnosis of the European Semester. The Euro is just a common currency in an area with wide disparities, acting as a sponge that absorbs added value from the poorest to the richest Member States. The Euro is a currency based on trust, like all other currencies, it is variable, requiring automatic stabilizers and other instruments to maintain the economic and social balance. The problem is that Member States no longer have all these tools at national level after transferring competences, opening borders, giving up national currencies and mobilizing everything that represents capital, goods and services, human resources, etc.
5. Expresses a general reservation to the creation of instruments from which some Member States of the Union are excluded. This creates premises for decision-making mechanisms such as concentric circles, which adversely affects non-participating Member States and European unity. For Romania it is essential to ensure equal treatment between the euro and non-euro states, as the financing source of this instrument will be the Multiannual Financial Framework.

**President of the Senate**

**Teodor - Viorel MELEȘCANU**