

Tuesday, 25 October 2011 - Strasbourg

Explanation of vote:

Informe: Gunnar Hökmark ([A7-0323/2011](#))

Pino Arlacchi (S&D), in writing . – I voted for this report because effective global economic governance would make it possible to minimise the negative effects of globalisation, such as rising inequality and the destruction of the environment. In particular, I support the idea of reconsidering the use of ‘special drawing rights’ (SDRs) as a possible replacement for the dollar as the world’s reserve currency. This measure could be a starting point in helping to stabilise the global financial system. The International Monetary Fund should explore further allocation, as well as broader use, of SDRs, in particular for the purpose of enhancing the multilateral exchange rate system.

This text also calls on the Commission to design a comprehensive mechanism, largely based on and strongly interlinked with World Trade Organization regulations, to prevent the use of trade as a foreign-policy tool in a way contrary to internationally recognised democratic values as reflected in the Charter of the United Nations.

[source: www.europarl.europa.eu]