Limited and Asymmetrical: Approval of Anti-crisis Measures (EFSF, ESM, and TSCG) by National Parliaments in the Eurozone
Aleksandra Maatsch*

1. Introduction
The recent reform process of European economic governance distorted the institutional order established with the Treaty of Lisbon. The Treaty, heralded as the “Treaty of parliaments” (Rittberger 2014), strengthened law-making competences of the European Parliament (EP) as well as national legislators’ control powers in European policymaking. However, European economic governance has been reformed predominantly by means of various intergovernmental measures limiting the role of national legislators and the European Parliament (Dawson and de Witte 2013). Against that background, this paper addresses the following question: how has the intergovernmental reform process of European economic governance affected control functions of national parliaments in the Eurozone?

In the literature many authors agree that the European Parliament and national legislators have suffered a decrease of power during the recent reform of European economic governance (Crum 2013; Puetter 2012; Habermas, 2011). According to Habermas (2011), the current institutional design of European economic governance can be best described as ‘executive federalism’, meaning that while the process of economic integration has been deepened, the decision making and control remained at the executive level. Under that institutional set-up neither the European Parliament nor national parliaments were provided any substantial powers to review or amend the measures reforming European economic governance (Crum, 2013). In particular, the European Parliament has been only involved in the approval of the Treaty on Stability, Coordination and Governance in the Economic and Monetary Union (TSCG), the six-pack and the two-pack. However, it has not been formally involved in the establishment of the European Financial Stability Facility (EFSF) and the European Stability Mechanism (ESM). This is due to the fact that the bailout mechanism has not been approved under the ordinary legislative procedure which requires consent of both the Council and the European Parliament.

Some studies have, to some extent, contradicted the “de-parliamentarisation” thesis (Rittberger 2014; Fasone 2014b; Auel and Hoeing 2014; Benz 2013). For instance, Fasone (2014b) and Benz (2013) observed that rulings of national or supreme courts have actually fostered national parliaments’ control functions. Against that background the following questions emerge: what were the tangible effects of the intergovernmental reform process on national parliaments’ control powers? If national parliaments’ control powers were indeed both fostered and limited, what were the dominant patterns? In particular, which national parliaments were empowered and which disempowered? Which institutions (both domestic and international) were responsible for empowering or disempowering parliaments? What were the implications of the dominant (dis)empowerment patterns for the legitimacy of the institutional reform in each state and in the Eurozone in general?

Although the literature dealing with patterns of parliamentary control in European economic governance is already quite extensive, there are still no studies offering a comprehensive comparison covering all legislators of the Eurozone states.2 This study aims to fill that gap and contribute to the debate with a systematic analysis covering approvals of all major anti-crisis tools in national

* Aleksandra Maatsch is Postdoctoral Fellow at the Max Planck Institute for the Study of Societies, Cologne, maatsch@mpifg.de

1 I would like to thank Dr. Patricio Galella and Athena Charalamboglou for their support in constructing the database. The first draft of this article was presented at the conference “Parliaments and Parliamentary Elections in Europe” European University Institute in Florence on March 24, 2015. I would like to thank all the participants, and particularly Cristina Fasone and Diane Fromage, for their comments and suggestions.

2 The exception constitutes the on-going comparative research project ‘Constitutional Change through Euro Crisis Law. A Multi-Level Legal Analysis’ based at the European University Institute in Florence (EUI).
parliaments of Eurozone states: the establishment and the increase of the financial capacity of the European Financial Stability Facility (EFSF), the establishment of the permanent bailout fund, i.e. the European Stability Mechanism (ESM), and the ratification of the Fiscal Compact. For the sake of coherence, the paper analyses parliaments’ activities in the approval (ratification) of legislative measures, but not their execution (management).\(^3\) The analysis covers all legislators of the Eurozone. The analysis presented in this article differentiates between domestic and international asymmetries in anti-crisis measures’ approvals. Domestic asymmetries concern (a) modes of approval: standard versus fast-track procedures and mergers, and (b) modes of supreme or constitutional courts’ activity: empowering or disempowering parliaments. Fast-track procedures are applied in exceptional situations when a given bill has to be approved in a short period of time. Fast-track procedures shorten the legislative process and limit the involvement of national parliaments (for instance, it is a common practice in many states to accelerate the approval process by limiting the number of parliamentary readings from three to one). Mergers constitute legal packages comprising of two or more bills submitted to national parliament for discussion and vote. Parliaments only have one vote at disposal in order to approve or reject the whole legal package. Finally, national supreme or constitutional courts can confirm national parliaments’ powers in their rulings; however, courts can also use their competences in order to disempower parliaments.

International asymmetries concern (i) unanimity versus special majority requirements and (ii) substantive equality standards. The first criterion stipulates conditions for international agreements’ approval. Unanimity requirement grants parliaments more powers at the EU level because a veto of one parliament can block the whole legislative process. Finally, substantive equality concerns the de facto equality of institutions in the exercise of their competences (not the formalized legal powers).

The empirical findings of the article demonstrate that the impact of national parliaments on the approval of European anti-crisis measures was both limited and asymmetrical.\(^4\) Parliaments in debtor states have been systematically more disempowered than those in creditor states, both through international and domestic asymmetries. Regarding domestic asymmetries, fast-track procedures or mergers were far more frequent in debtor than in creditor states. Only one constitutional court (the German Constitutional Court) empowered significantly its national parliament (Bundestag), other courts either remained neutral or actually disempowered their parliaments (for instance in Spain). Debtor states were also more affected by international asymmetries, and, more specifically, the lack of substantive equality. Unanimity versus special majority requirements affected similarly all national parliaments.

This article begins by presenting formal competences of the European Parliament and national legislators in the EU as well as their role in closing the legitimacy gap in the European Union. The third section introduces shortly the legal status of anti-crisis measures which were approved by national parliaments. Section four, mapping and classifying the variety of domestic and international asymmetries, is preceded by a short presentation of methodology and data-gathering strategy applied in the article. Section five presents in detail the empirical findings; it is followed by discussion and conclusions.

2. The role of parliaments in the European Union after the Treaty of Lisbon

Article 10 TEU introduced explicit references to democratic principles aimed at reinforcing representative and participatory dimensions of democracy in the European Union. In particular, in order to improve representation, the Treaty extended the European Parliament’s legislative competences and strengthened national parliaments’ control powers. It has been observed that national parliaments were not randomly picked for the job. Instead, they were selected in the hope that their review will provide legitimacy to a European political project that faces an increasing gap between a small Europeanised and Europhoric elite, and less convinced European citizens.

---

\(^1\) Regarding management of the European Stability Mechanism see Fasone (2014b).

\(^4\) See the Table at p. 74 for more details.
Thus, national parliaments are perceived as an unexploited reservoir of legitimacy that the Union can use to counter the democratic deficit (De Witte et al. 2010: 22).

Finally, the participatory dimension has been fostered through the introduction of new mechanisms such as the European citizens’ initiative (Mayoral 2011).

In general, national parliaments perform different functions in EU and national politics. While in domestic politics national parliaments enjoy the right to propose, amend, pass or reject bills, at the European level their impact is far more restricted. The Treaty has explicitly confirmed that the major functions of national parliaments in the European Union consist of, first, establishing a channel of accountability between the Council and national constituencies and second, controlling the decision-making process at the EU level.

The extension of the European Parliament’s legislative competences in EU policies has clearly contributed to the democratization of decision making in the European Union. This is because the European Parliament, as a directly elected European institution, enjoys direct input legitimacy. The reform has also confirmed the basic division of competences between the European Parliament and national legislators in EU policies: accordingly, while the prior function of the European Parliament is to legislate, the responsibility of national parliaments is to control.

Already in the symbolical dimension the Treaty stressed the fact that the European Parliament constitutes a direct channel of representation for EU citizens. Under the Nice Treaty MEPs were recognized as representatives of the peoples of the States brought together in the Community (Article 189 TEC). In contrast, according to Article 14.2 TEU members of the European Parliament are representatives of the Union’s citizens. The TEU has also introduced changes to the composition of the European Parliament by increasing the number of MEPs from 736 to 751 (750 plus the President). The rules for allocating seats are (digressively) proportional to the population of each state. Furthermore, the TEU stipulates that while the maximum number of seats assigned to a member state is 96 and the minimum, the minimum is six seats.

The Treaty has empowered the European Parliament primarily through the extension of co-decision (now ordinary legislative procedure) to new policy areas. As the literature has noted, the main novelty is not the establishment of the rules of the procedure, but rather the extension of the European Parliament’s legislative powers to new policy areas (De Witte et al. 2010). The already existing co-decision procedure – renamed into ordinary legislative procedure – has been extended to cover approximately 90 percent of EU legislation (De Witte et al. 2010). The areas covered by the ordinary legislative procedure are: agriculture and fisheries, common commercial policy and, with a few exceptions, police and criminal justice.

3. How do parliaments contribute to closing the legitimacy gap?

The literature differentiates between input (accountability) and output legitimacy (Scharpf 2009). Whereas output legitimacy concerns the performance of institutions in delivering outcomes, input legitimacy denotes conditions for the democratic self-government and electoral accountability of governors. In short, in democratic self-governing polities, power is delegated to decision-making (executive) whose performance is constantly evaluated by directly elected representatives (members of the national parliament). In order to remain well-informed, parliamentary parties control governments, among other things, by means of hearings or question hours. Apart from that parliamentarians are entitled to make formal suggestions to their governments by means of motions, resolutions or – in some cases – even laws. Furthermore, if parliamentarians come to the conclusion that their government is failing to perform its functions, they can raise a motion of no-confidence against a particular minister or the whole cabinet. In sum, the conditions for input legitimacy are fulfilled if a national parliament controls a government’s proceedings and has powers to hold it accountable for its actions.

Voters constitute the third actor in the “accountability chain”: they elect representatives (members of the national parliament) in the national general elections, and, after elections, they follow

---

5 Italics introduced by the author.
and control the political performance of their representatives. Finally, if voters are not satisfied with the work of elected representatives, they can manifest their dissatisfaction by voting for a different party in the next elections.

Although the institutional change introduced with the Treaty of Lisbon has contributed to minimizing the legitimacy gap in the European Union, it has been far from able to eliminate it. This is due to the fact that, first, the scope of the reform was limited. National parliaments’ control powers were extended only in issues related to subsidiarity. Second, *internal* institutional limitations generated other obstacles. Namely, it has been observed that not all national parliaments have “equally generous democratic arrangements” (De Witte 2009). In Europe practices regarding parliamentary control in general are very diverse. While in some states national legislation equips parliaments with strong control powers, in other states legislators’ powers can be minimal (Fasone 2014b). Furthermore, there is also variation in non-formal practices, for instance regarding the amount and quality of administrative support (Auel and Christiansen 2015). As a consequence, not all national parliaments can control EU policies equally well.

The European financial crisis distorted the institutional process oriented on minimizing the legitimacy gap in the European Union. In particular, during the reform of the European economic governance the involvement of the European Parliament and national parliaments in the decision-making processes were very limited. As a consequence, it has been widely observed that the intergovernmental nature of the economic reforms deeply eroded the principle of representative democracy (Crum 2013; Rittberger 2014). Parliaments were hardly represented in that process: the European Parliament has been basically excluded while national parliaments only played a consultative role (Fasone 2014a).

During the European financial crisis the quality of input and output legitimacy decreased. Although input legitimacy was already deficient before the crisis, the defects were profoundly experienced by citizens when decision-makers failed to meet the requirements related to output legitimacy (Scharpf 2014). In other words, voters in bailout states realized that they have very little means at disposal to influence contested decisions. That was mainly because the drafters of budgetary measures enshrined in rescue packages (including Memoranda of Understandings, loan agreements and their revisions) – namely the European Commission, the European Central Bank and the International Monetary Fund – have not been accountable to voters in the bailout states. As Mair observed, governments in bailout states were therefore no longer recognized by their voters as “governments by the people” but rather “governments against the people” (2011: 6).

Recent contributions to the debate on the institutional order of European economic governance have widely acknowledged that neither a fully-fledged federalization of the EU (the transfer Union) nor dissolution of the EMU is politically realistic. For that reason most proposals aim at improving the existing institutional order by decentralizing the executive-based decision making and control. It has been proposed to apply ordinary legislative procedure to all future legislative changes within the European economic governance as well as to grant national parliaments a stronger role in controlling the decision making (Crum 2013; Bellamy and Kröger 2014).

The concept of “republican intergovernmentalism” (Bellamy and Kröger 2014) draws on the assumption that national parliaments could re-connect the European integration process with the communal self-rule of the EU member-states. Active involvement of national parliaments in the reform process could also contribute to addressing the depoliticisation of European Union’s policymaking by “domesticating” and “normalising” it. Normalisation of EU politics would imply that national parliaments re-connect EU politics to the left–right economic cleavage. In light of that proposal, the democratic deficit on the input side would be alleviated by re-establishing the channel of accountability between the European decision-making level, national parliaments and voters. There are also more specific proposals, for example, to institutionalize national parliaments’ control in a form of a supranational conference of national parliaments equipped with substantial scrutiny powers (Crum 2013).

However, all normative proposals advocating the strengthening of parliamentary control should be preceded by a thorough empirical investigation of institutional conditions under which national parliaments conduct oversight of European economic governance. This is due to the fact that
parliamentary control is influenced by both domestic and international factors. These institutional developments can either have an empowering or a disempowering effect on parliaments. Furthermore, domestic and international asymmetries can have very different effect depending on where we identify the locus of legitimacy to be. In particular, whereas unilateral empowerment of a national parliament by a constitutional court fosters control powers of that particular parliament, it decreases the legitimacy of parliamentary oversight in the EU by deepening asymmetries of power among national parliaments. In the following sections this article maps the asymmetries and evaluates their impact on the input legitimacy in the European Union.

4. The legal status of the analysed anti-crisis measures

Anti-crisis measures had a very different kinds of legal status, in that they encompassed acts under international private law, intergovernmental agreements, a treaty amendment (Art. 136.3 TFEU), regulations and directives but also country-specific recommendations of a dubious legal nature. As a consequence, the procedures for their approval also differed. Furthermore, governments also influenced the approval procedures by merging two measures and submitting them in such a form for parliamentary discussion and vote. The implication was that parliaments could have one vote in order to decide on two different measures simultaneously. This section briefly presents the legal status, content and mode of approval of the measures analysed.

The EFSF was established with the EFSF framework agreement as a private company based in Luxembourg, outside the EU legal framework. Member states did not foresee its incorporation into the Treaty, although they envisaged taking this step later with its successor, the European Stability Mechanism (ESM). The legality of the EFSF has been disputed. In particular, critics questioned the legal basis for the EFSF (private company established outside the EU law). Furthermore, referring both the European Facility Stabilisation Mechanism (EFSM)\(^6\) and the EFSF, critics noted that Article 122(2) refers to cases of “natural disasters or exceptional occurrences beyond its control” whereas maintaining budgetary discipline cannot be recognized as being beyond governments’ control.

The establishment of the European Financial Stability Facility (EFSF), as well as the increase of its budgetary capacity, required the unanimous approval of all Eurozone member states. Although the EFSF constituted an intergovernmental agreement under private law, the measure was approved by a ratification procedure, otherwise reserved for international agreements.

In contrast to the temporary EFSF, the European Stability Mechanism (ESM) has a less precarious legal basis. In particular, it was established as an intergovernmental organization with the Treaty Establishing the European Stability Mechanism. The ESM became the permanent bailout fund and continues to fulfil the same goals as the temporary EFSF. The European Council of 25 March 2011, acting by unanimity, and following the procedure of Article 48(6) adapted a decision 2011/119/EU aimed at amending Article 136(3) TFEU by inserting the following text: “The member states whose currency is the euro may establish a stability mechanism to be activated if indispensable to safeguard the stability of the euro as a whole. The granting of any required financial assistance under the mechanism will be made subject to strict conditionality.” The new measure was introduced through the simplified treaty revision procedure, hence, with minor involvement of the European Parliament or national parliaments in the drafting process. In contrast to the EFSF, the ESM was able to enter into force after being ratified by states representing 90 percent of its capital requirements, as stipulated in the funding Treaty Establishing the European Stability Mechanism.

The Treaty on Stability, Coordination and Governance in the Economic and Monetary Union, being an international agreement outside the EU law, was signed on 2 March 2012 by all governments of the EU member states except the United Kingdom, the Czech Republic and Croatia. The Fiscal Compact is a stricter version of the previous Stability and Growth Pact. Member states bound by the treaty are required to introduce into domestic law (preferably at the constitutional level) a self-correcting mechanism which shall guarantee that their national budgets are balanced. In particular, the

\(^6\) The EFSM, established by Directive 407/2010, uses the budget of the EU as collateral (60 billion euros). In contrast, the EFSF (440 billion euros) is a fund in which capital guarantees are granted by Eurostates.
general budget deficit shall not exceed 3 percent of GDP, the structural deficit shall be less than 1 percent of GDP and the debt-to-GDP ratio shall remain below 60 percent.

According to Article 14(2) and (3), the TSCG had to be ratified by at least twelve Eurozone member states in order to enter into force among them. The objective was reached by 1 January 2013 after Austria, Cyprus, Germany, Estonia, Spain, France, Greece, Italy, Ireland, Portugal, Finland and Slovenia ratified the treaty. However, the ratification procedures varied significantly across states. In Ireland, for example, the treaty was subject to popular referendum (which took place on May 31, 2012), while in Cyprus it was ratified by an act of government, hence, without consulting the national parliament. In other states, national parliaments were requested to authorize the ratification of the Treaty.

The ratification process of the Fiscal Compact, as well as the amendment of Article 136(3), took place under conditionality pressure. According to the Memoranda of Understanding, loans can be made on condition that the debtor state ratifies the Fiscal Compact. Under those circumstances, several states – such as Greece, Italy or France – opted to combine ratification of the two treaties with amendment of Article 136(3). For national parliaments this decision implied that they had to approve or reject the three legal documents with one vote.

5. Asymmetries in anti-crisis measures’ approvals: the analytical framework
This section demonstrates that the patterns of anti-crisis measures differed significantly across the Eurozone states. In the reform process of European economic governance, governments faced different constraints that influenced their decisions. While in some states decision-makers opted to approve anti-crisis measures with standard procedures (usually applied in such instances), others selected the so-called special fast-track procedures. Against that background, this section systematically maps the observed patterns of approval and, in the second step, evaluates them from a normative perspective.

At the general level, this article differentiates between domestic and international asymmetries in anti-crisis measures approvals. Domestic asymmetries concern (i) modes of approval: standard or fast-track procedures and mergers, and (ii) modes of supreme or constitutional courts’ activity. International asymmetries concern (i) unanimity versus special majority requirements and (ii) substantive equality standards.

5.1. Domestic asymmetries
5.1.1. Fast-track procedures
Reform of European economic governance took place under unusual circumstances. First, all states involved faced a considerable time-pressure, particularly in the case of the EFSF which required very prompt entry into force. Second, most anti-crisis measures required unanimous approval in all Eurozone states. Hence, governments wanted to ensure that the measures agreed by them are also approved successfully at the domestic level. As a consequence, some governments turned to special fast-track procedures or merged the debated EU draft legislative acts in order to overcome potential difficulties.

Legislation of emergency or fast-track procedures is codified in all European states. The common feature of all special procedures is that they shorten the usual period required for approval/ratification and limit the role of national legislatures in the process. These procedures constitute a deviation from standard procedure as they allow governments to pass laws without or with only limited involvement of national parliaments. Furthermore, national legislation does not always explicitly label emergency legislation as a fast-track procedure (see for instance Article 86 of the Spanish Constitution and Article 77 of the Italian Constitution). In many states it is a decree-law which fulfills the function of a fast-track procedure.

Fast-track procedures are not un-democratic per se; on the contrary, they are necessary in order to deal with unexpected, large-scale urgencies such as for instance the management of natural disasters. These situations usually require a rapid reaction which should not be postponed unnecessarily by lengthy legislative procedures. Nonetheless, in order to prevent abuse of fast-track procedures, national legislation usually stipulates very clearly the circumstances in which these
procedures can be applied. As a result, the grade of deviation from the standard procedure depends heavily on the flexibility of domestic provisions regulating these issues. Namely, some European states usually apply fast-track procedures more frequently than other states (for more details on pre-crisis practices regarding fast-track procedures see: Cartabia et al. 2011).

Although emergency legislation is present in each state, the role of parliaments in these procedures can differ substantially. First, application of a fast-track procedure can entirely eliminate national parliaments from the legislative process, meaning that parliaments neither vote on nor debate a given bill. Second, a fast-track procedure can eliminate parliamentary debate entirely but retain voting and, third, emergency legislation can reduce the usual number of debates (for instance, from three to one reading) and retain voting. That has been, the practice in France, for example.

Approval of anti-crisis measures in Spain illustrates very well what concerns can arise from extensive application of fast-track procedures. In the Spanish system we can differentiate ordinary laws from decree-law. Royal decree-laws are envisaged for extremely urgent situations. The national parliament cannot amend the text of a decree-law, it can do so only after it has transformed it into a legislative project examined following the urgent procedure (Article 86 of the Spanish Constitution), which extends the procedure over time. According to the procedure, a decree-law becomes binding if it is voted by the parliaments, a debate is not necessary. If the vote is affirmative, the decree-law becomes an ordinary law. As comparative studies have illustrated (Coutts el al. 2015), while in the pre-crisis period royal decree-laws were applied predominantly in matters related to natural disasters or a terrorist attack, in the post-2009 period the royal decree-law has become the major tool for implementing EU legislation related to economic governance. Moreover, in 2012 the number of bills or EU draft legislative acts approved with the royal decree-laws was higher than the number of bills approved as ordinary laws. The predominance of the fast-track procedure generated a discussion on whether such an extensive application of royal decree-laws is justifiable. Among other things, critical voices pointed to the rulings of the Spanish Constitutional Court from 1982 and 2007 in which the Court has stated explicitly that governments should not apply royal decree-laws for structural issues or policies.7

5.1.2. Mergers

Another special practice employed by governments has been the merging of bills submitted for parliamentary discussion and vote. Governments merge two – or more – bills and present them as a legal package for parliamentary discussion and vote. That practice not only accelerates the approval process but also increases the likelihood of the bill’s approval. That is particularly the case if the major element of the merger is an important piece of legislation which is in any case widely supported by parliamentary parties. Under these circumstances parliamentarians are more likely to vote in favour because they only have one vote in order to approve or reject the whole legal package. The practice of mergers varies across European states. In some states it is common practice to accompany budgetary debates with related issues; in other states mergers are not at all frequent.

In the reform process of European economic governance the most extreme instance of a merger occurred in Greece where parliamentarians had one vote to approve the following three reforms: the establishment of the European Stability Mechanism (ESM), reform of the Article 136(3) and ratification of the Fiscal Compact. Because these measures were approved through the standard procedure, plenary debates were dominated by the discussion of the implementation procedure and its democratic standard and to a lesser extent by the content of the reforms.

5.1.3. How should fast-track procedures and mergers be evaluated?

There are three normative issues related to fast-track procedures and mergers. First, not all fast-track procedures and mergers are undemocratic per se. Under certain circumstances it is in the interest of a self-governing polity to shorten the legislative process. For instance, if an unexpected natural disaster requires legal activity it is justifiable to sacrifice democratic procedures for the sake of efficiency. Furthermore, a merger of a minor but closely related bill with a major piece of legislation does not

---

violate the democratic credentials of the legislative system. Second, there is internal variation within fast-track procedures; whereas in some states these procedures curtail the involvement of legislatures (i.e. by limiting the number of plenary debates from three to one, as in France), in other states emergency legislation precludes parliamentary debate or voting entirely. As a consequence, it is actually necessary to identify different grades of national parliaments’ exclusion within fast-track procedures. Finally, assessment of the democratic quality of the process during the economic crisis depends heavily on prior national practices. In particular, if a given state systematically limited national parliaments’ involvement in the legislative process already before the crisis and continues to do so during the crisis, we cannot attribute the lowering of the standard to the crisis.

This paper examines the internal variety of fast-track procedures and mergers; however, due to the high number of states under study, it does not systematically analyse pre-crisis practices. In order to evaluate the democratic quality of the approval process, the study suggests that fast-track procedures be evaluated drawing on the following criteria:

(a) Was the usual number of plenary debates reduced?
(b) Were plenary debates entirely limited?
(c) Was voting eliminated as well?

Regarding mergers, the paper proposes to evaluate mergers on a case-by-case basis and to examine the internal thematic diversity of each legal package.

5.1.4. Constitutional or supreme courts’ activity
In parliamentary democracies governments depend on parliamentary confidence during their entire term of office. Hence, the major task of parliaments, next to law-making, is to control the activities of their governments. Although all parties are obliged to control the executive, opposition parties usually have the strongest incentive to do so. In European matters, ex ante control implies that parliaments interrogate governments (i.e. through question-hours) before a definite decision is taken at the European level. Ex-post control entitles parliaments to voice their opinion on a given European draft legislative act after the Council has taken a decision.

Ex ante control is recognized as a more democratic procedure than the ex-post control (Heftler 2013 and 2015). First, parliaments acquire a better overview of the initial position of their government; second, they can indirectly influence the agenda of the Council by turning their government’s attention to certain issues which can be discussed with other heads of government. If parliaments are consulted before the meeting in the Council they debate details of the national position on a given matter. The government is informed more broadly because plenary discussions allow opposition parties to participate in the discussion and voice their opinion. Obviously, if the decision in the Council is taken by the qualitative majority vote, it is probable that the initial positions of the government and the national parliament are not reflected in the final decision.

The mode of legislator control can be modified in the course of judicial control. National supreme or constitutional courts can issue rulings that affect the powers of national parliaments. That is, courts can empower or disempowered national parliaments but also remain neutral.

5.2. International asymmetries
International asymmetries concern (i) unanimity versus special majority requirements and (ii) substantive equality standards. The first criterion stipulates conditions for the approval of international agreements. The unanimity requirement grants parliaments more powers at the EU level because a veto by one legislature can block the whole legislative process. If a given international agreement requires the approval of a special majority of national legislators, only a larger group of national parliaments is in a position to block the process.

From a normative perspective, the accountability of domestic decision-makers suffers if the international outcome does not conform to the vote outcome in the national parliament. Given that the

---

8 The criterion also concerns decision making within the ESM, unless the decision was taken under the urgency procedure.
anti-crisis measures were adopted by both unanimity and special majorities, this paper examines how national parliaments were affected by these rules.

Regarding equality, we can differentiate between de jure and substantive equality of parliaments. While de jure equality concerns the formal legal status of institutions, substantive equality is not limited to the assessment of legal competences (formal equality) but also concerns the de facto equality of institutions, for instance, in the exercise of their competences. According to Article 4(2) of the TEU, all member states and their self-governing institutions enjoy equal status:

The Union shall respect the equality of Member States before the Treaties as well as their national identities, inherent in their fundamental structures, political and constitutional, inclusive of regional and local self-government.

However, it is possible that due to external or internal factors national parliaments are not entirely free in the exercise of their competences. For instance, in the course of the European financial crisis some national parliaments became more vulnerable than others. Exposure to external conditionality in national budgetary matters had a negative effect on national parliaments’ sovereign powers. The empirical analysis conducted in this paper examines how the financial crisis affected the substantive equality of national parliaments and which parliaments were most affected.

6. Methodology and data
The empirical enquiry in this paper is based on the original database covering various patterns of approval/ratification procedures of major anti-crisis measures introduced in the Eurozone between 2009 and 2013. The information was gathered directly from the national parliaments of Eurozone states. In most cases all the information was available on parliaments’ internet pages. However, in a couple of states no information was publically available (or it was incomplete). From these states the information was acquired on written enquiry sent to research or information units of national parliaments. All the data were available in the original language. The database has been compiled by three researchers who covered particular states according to their personal language skills.9

7. Empirical evidence

7.1. Domestic asymmetries: fast track procedures and mergers
The comparative empirical analysis clearly demonstrates one dominant tendency. Southern European parliaments’ powers were more constrained than their Northern European counterparts. The states that approved anti-crisis measures without employing any fast-track procedure or merger were as follows: Belgium, Austria, Estonia, Finland, Germany, Ireland, Luxembourg, Slovakia and Slovenia. With the exception of Ireland, all the states belong to the group of the so-called creditors. The other group of states – which comprised Spain, France, Cyprus, Greece, Italy, Malta, Netherlands and Portugal – approved European anti-crisis measures either with fast-track procedures or mergers. In the second group the outliers are France and the Netherlands.

The establishment of the European Financial Stability Facility (EFSF), as well as the increase of its budgetary capacity, required unanimous approval of all Eurozone member states. Although the EFSF constituted an intergovernmental agreement under private law, the measure was usually approved with a ratification procedure, reserved otherwise only for international agreements. The states that approved the establishment of the EFSF with a standard parliamentary ratification procedure were: Belgium, Austria, Finland, Germany, Ireland, Luxemburg, Portugal, Slovakia and Slovenia (see Table 1). In Spain the EFSF was approved through a fast-track procedure (decree-law) which envisaged a parliamentary vote but no plenary debate. In France, the EFSF was approved with a special procedure that reduced the number of readings to one. Furthermore, it has been also incorporated into the budget bill and submitted to parliamentary vote as a single package. In Cyprus

---

9 Athena Charalamboglou (compilation of the database based on country expertise), Dr. Patricio Galella (compilation of the database as well as general legal expertise) and Dr. Aleksandra Maatsch (design and compilation of the database).
and Malta the EFSF was also introduced with a special procedure accelerating the approval process but without cancelling the voting procedure and parliamentary discussion. Estonia was not a member of the Eurozone at that time and thus did not participate in the approval process. Greece approved the EFSF with a fast-track procedure (governmental decree) without consulting the parliament in any form (there was neither debate nor vote). In Italy the EFSF framework agreement was implemented through Decree-Law (Decreto-legge) n. 78/2010 stipulating “Urgent measures on financial stability and economic competitiveness”. As a consequence, there was only a very short debate and a vote in which the Italian parliament converted the decree into a law.

Parliamentary involvement in the process of approving an increase in the budgetary capacity of the EFSF followed the same pattern across the analysed states. As a result, it was predominantly creditor states that approved the increased budgetary capacity of the EFSF with a standard procedure: Belgium, Austria, Cyprus, Estonia, Finland, Germany, Ireland, Luxemburg, Slovakia and Slovenia. The role of the relevant parliaments was limited in Spain, France and Malta. In these states parliaments voted on the increasing the budgetary capacity of the EFSF but the usual number of plenary debates was reduced. In Greece and in the Netherlands national parliaments debated and voted on a merger: in Greece the approval of the EFSF was combined with the law on a property tax and regulation of bank supervision, whereas in the Netherlands it was merged with the budgetary law. In Portugal the parliament was not consulted in any form (governmental decree).

The Treaty Establishing the European Stability Mechanism has been ratified according to the standard procedure in the following states: Belgium, Austria, Cyprus, Estonia, Finland, Germany, Ireland, Luxemburg, Slovakia and Slovenia. In the other states – namely Spain, France, Malta, Netherlands and Portugal – the ESM treaty has been merged with the ratification of Article 136(3) of the TFEU. In France the combined ratification of the ESM Treaty and the Article 136(3) was subject to a fast-track procedure that envisaged only one plenary debate. In Greece and Italy national parliaments had to ratify a triple-merger: the ESM Treaty, the Article 136(3) and the Fiscal Compact.

The ratification procedures of the Fiscal Compact varied significantly across states. The observed practices differed with respect to the degree of national parliaments’ involvement or influence. In a number of states voting on particular anti-crisis measures was eliminated: in Cyprus (Fiscal Compact), in Greece (EFSF-1), Italy (EFSF-1 and EFSF-2), in the Netherlands (EFSF-1) and in Portugal (EFSF-2). Plenary debate has been entirely eliminated in the following states: Spain (EFSF-1 and EFSF-2), Cyprus (Fiscal Compact), Greece (EFSF-1) and the Netherlands (EFSF-2). In France the usual number of plenary debates was reduced from three to one (the EFSF-1, EFSF-2, ESM and the Fiscal Compact).

Mergers have taken place in the following states: Spain (ESM and Article 136 TFEU), France (EFSF-1 was merged with the budget bill and the ESM Treaty was merged with Article 136 TFEU), Greece (EFSF-2 was merged with the law on property tax and bank supervision, the ESM Treaty was merged with Article 136 TFEU and the Fiscal Compact), Italy (Article 136 TFEU, ESM, Fiscal Compact), Malta (ESM merged with Article 136 TFEU), the Netherlands (EFSF-2 with the budgetary law, ESM with the Article 136 TFEU) and Portugal (ESM and the Article 136 TFEU).

Practices with regard to mergers differed significantly across the states under study. For instance, it was common practice to merge ratification of the ESM Treaty with the revision of Article 136(3) TFEU. Furthermore, the establishment of the EFSF or the increase of its budgetary capacity was merged in a couple of states with domestic budgetary measures. These two instances of mergers do not constitute extreme examples of limitations on national parliaments’ powers. In both cases the components of the package were closely related to each other and interdependent. This is to say, financial guarantees provided within the EFSF framework have to be envisaged in the budget. However, other instances of mergers may appear more problematic. For instance, in Greece ratification of the ESM Treaty was merged with the revision of Article 136(3) and ratification of the Fiscal Compact. Furthermore, the budgetary balanced rule has also been introduced in the national constitution. In Italy, similarly, the ESM Treaty has been merged with the revision of Article 136(3) and the Fiscal Compact. Although Italian parliamentarians voted on each component of the package separately, the whole package was debated together, which raises concerns regarding the quality of parliamentary deliberation. In Greece parliamentarians only had one plenary debate and one vote at
their disposal in order to approve – or disapprove – the whole legislative package. A further concern relates to the time available for the discussion. The qualitative analysis of parliamentary debates in Greece demonstrated that parliamentarians devoted as much attention to procedural aspects as to the very content of the package (Maatsch 2016). On one hand, the finding demonstrates parliamentarians’ awareness of the problem, but on the other it implies that, due to procedural issues, debate on the content of the legislation was very limited.

The data demonstrate that, first, fast-track procedures and mergers were found in the same states. In other words, parliaments either approved anti-crisis measures with standard procedures or they deviated from that practice. Second, elimination of voting on a particular anti-crisis measure coincided with elimination of a debate. Parliaments in these states basically had no influence over the approval of a given measure. Third, the participation of parliaments has been most limited by a combination of fast-track procedures and mergers. In particular, in France the revision of Article 136(3) was merged with ratification of the ESM Treaty. These two measures were approved with a fast-track procedure reducing the standard number of plenary debates from three to one. That may appear problematic in the French context because implementation of the balanced budgetary rule has been highly contested. Eventually, in France there was not enough support among the parliamentary parties to incorporate the balanced budget rule into the constitution. Other examples concern states that approved anti-crisis measures either with fast-track procedures or mergers. For instance, in Greece, Italy and Spain the combination of fast-track procedures and mergers either prevented parliamentary debate (and sometimes even voting) or considerably affected the deliberation process by extending the agenda of the plenary debate.

7.2. Domestic asymmetries: courts’ activity

In EU policymaking the role of national parliaments predominantly concerns controlling their governments. In European economic governance national parliaments were consulted by their governments predominantly ex post. If consulted, parliaments were entitled to approve or disapprove of a given measure. However, they were not in the position to introduce any changes to the content: the agenda-setting stage was dominated by executives.

In the course of the European financial crisis national supreme or constitutional courts influenced relations between parliaments and legislators (Wendel 2013; Pernice 2014). Court rulings have contributed to the generation of further asymmetries between parliaments: while some courts confirmed the importance of parliamentary control in European economic governance, others have disempowered their legislators vis-à-vis the executive.

The most prominent example of national parliaments’ empowerment can be found in Germany. The German Constitutional Court has issued altogether four rulings on the institutional reform of European economic governance.10 In the first ruling on the EFSF and the Economic Adjustment Programme for Greece of July 9 2011 the Court declared that neither international treaty violates the Basic Law. However, it also stressed that the Bundestag cannot transfer its budgetary powers to other actors. As a consequence, each bailout or increase of budgetary capacity of the EFSF has to be approved by the German parliament (Bundestag). In these respects, the Court’s ruling precluded the approval of anti-crisis measures by means special fast-track procedures that exclude national legislators. The second ruling of 2 August 2012 precluded the possibility of delegating powers belonging to the whole parliamentary plenum to a special parliamentary committee which should decide on urgent matters related to European economic governance. According to the Court, the Bundestag has to exercise its budgetary powers in its entirety. In the third ruling on the ESM and the Euro-Plus Pact of 6 March 2012, the Court stated that the government is obliged to inform the German parliament as early as possible regarding all matters related to European economic governance. Finally, in the ruling on the ESM and the Fiscal Compact of 9 December 2012, the Court confirmed that neither the ESM nor the Fiscal Compact violate the constitution (see for instance the ruling of the German Constitutional Court of 18 March 2014, BVerfG, 2 BvR 1390/12). However, the parliament has to be consulted on each increase in the ESM budget and on new bailout decisions.

---

Selected courts in the Eurozone also fostered their national parliaments’ powers in the institutional reform process of European economic governance. However, no other national parliament has enjoyed such a significant increase in its powers as the German Bundestag (Fasone 2014b). In Austria the national parliament acquired the right to vote every decision related to the ESM. The reform was introduced by a constitutional amendment. The French, Estonian and the Finnish parliaments were confirmed in their competence to approve new financial assistance programmes by voting. However, in France the parliament’s powers remained constrained nonetheless: although the parliament voted on anti-crisis measures, the voting was preceded by only one reading instead of three. That was due to the fact that all anti-crisis measures were introduced with a fast-track procedure limiting the usual number of parliamentary readings.

Finally, there were also instances of disempowerment national parliaments vis-à-vis the executive. For instance, in Portugal and Spain constitutional courts marginalized parliaments vis-à-vis the executive (Fasone 2014b). In Spain the rulings were particularly controversial because they were based on a different reasoning than the prior rulings on royal decree law applications from 1982 and 2007. In particular, the recent rulings dismissed the action of unconstitutionality against applications of fast-track procedures (royal decree law) with regard to both European economic governance and national labor reforms introduced in 2012 (Coutts 2014).

In sum, it can be observed that the empowerment of national parliaments by national supreme or constitutional courts has remained generally limited and asymmetrical across all Eurozone states. First, with exception of the German Bundestag, national parliaments’ powers were not increased significantly. Second, court rulings contributed to a deepening of asymmetries among national parliaments.

### 7.3. International asymmetries: unanimity versus special majorities

The major anti-crisis measures were approved either under unanimity requirement or a special majority. In particular, whereas the establishment of the EFSF and the increase of its budgetary capacity required the unanimous support of all Eurozone members, the ESM Treaty and the Fiscal Compact were approved under the special majority requirement. That discrepancy generated different implications for national parliaments.

While the establishment of the European Financial Stability Facility (EFSF) was approved without major difficulties, increasing of its budgetary capacity was more turbulent. In October 2011, when increasing the budgetary capacity of the European Financial Stability Facility (EFSF) was rejected by the Slovak parliament, European media and political actors for the first time paid adequate attention to the role of national parliaments in reforming European economic governance. In Slovakia the junior coalition partner opposed increasing the EFSF budget. Unable to reach a compromise, the prime minister combined the vote on the EFSF with a vote of confidence. That did not stop the coalition partner from voting against the EFSF, which led to the collapse of the government. A few days later the EFSF was ratified due to support from the opposition (Social Democrats). That incident generated a debate on the role of national parliaments in the reform process of European economic governance. Given the fact that the entry into force of the bailout fund was conditioned on unanimous approval of all national parliaments, many commentators observed that legislators could seize that opportunity to become active veto players.

The decision to lift the unanimity requirement prevented future instances of blocking the reform process by individual parliaments. However, the introduction of new ratification rules based on special majorities had implications for the quality of democratic deliberation.

The Treaty Establishing the European Stability Mechanism could enter into force after being ratified by states representing 90 percent of its capital requirements. This condition was met with Germany’s completion of the ratification process on 27 September 2012. The only remaining state, Estonia, which had only committed 0.19 percent of the capital, completed its ratification on October 4, 2012. The legal basis of the ESM-fund was established with Article 136(3), which stipulates that:

The member states whose currency is the euro may establish a stability mechanism to be activated if indispensable to safeguard the stability of the euro area as a whole. The granting of any required financial assistance under the mechanism will be made subject to strict conditionality.
Approval of Anti-Crisis Measures by Eurozone Parliaments

The Treaty on Stability, Coordination and Governance in the Economic and Monetary Union (TSCG) was signed on 2 March 2012, by all EU member states except the Czech Republic, the United Kingdom and Croatia (which joined the EU in July 2013). Similar to the ESM Treaty, the Fiscal Compact did not require unanimous ratification in order to enter into force - instead it needed to be ratified by 12 of the then 17 Eurozone states. The treaty entered into force on 1 January 2013. The new ratification rules allowed for a limited number of defections which nonetheless would not prevent an entry into force of a treaty.

Lifting the unanimity principle generated further asymmetry among national parliaments. This is due to the fact that an international agreement could become binding before the deliberation process has taken place in all states subject to the agreement. That was indeed the case during the ratification process of the Fiscal Compact which entered into force before the Netherlands and Belgium completed the parliamentary ratification process. Under these circumstances national parliaments can be discouraged from engaging in the debate on an international agreement which has already become binding. As a consequence, parliaments in federal states, which have more complicated or time-consuming domestic ratification procedures may not manage to contribute to the debate on a given measure before it enters into force (Fasone 2014b). In sum, the prioritization of efficiency in the legislative process generated asymmetry among national parliaments, which negatively affected parliaments’ motivation to engage in the debate due to the lengthy ratification procedures.

7.4. International asymmetries: substantive equality

The European financial crisis contributed to generating an asymmetry in the substantive equality of national parliaments in debtor and creditor states. Although national parliaments de jure enjoy equal status with regard to European legislation, the substantive equality of national parliaments in debtor states was limited due to the conditionality accepted in exchange for financial support (Maduro 2012). Substantive equality, in contrast to formal equality, refers to parliaments’ capacity to exercise formal powers.

The peculiarity of the Eurozone crisis is that two types of actors became entitled to decide on budgetary matters of debtor states: non-elected institutions (the International Monetary Fund (IMF) and the European Central Bank)\(^\text{11}\) and national political actors (governments and parliaments of other Eurozone states). Before the common monetary union was established, European states applying for a loan from the IMF also had to accept some conditionalities. However, the process was not politicised to the same extent. First, in the Eurozone the establishment of the EFSF and the increase in its budgetary capacity depended on national governments’ and parliaments’ unanimous consent. As a consequence, a veto by one national parliament meant that Eurozone states facing liquidity problems could not obtain a bailout. The process was particularly complex given the fact that legislators of Eurozone states were approving a bailout fund knowing which states urgently needed a bailout loan or were likely to need it in the future. Against that background, it can be argued that parliaments in creditor states acquired powers to decide on southern European states’ entitlement to receive a bailout loan.

The sovereign powers of the national parliaments of states that entered a bailout program became limited with regard to budgetary matters. Each bailout loan has been accompanied by a so-called Memorandum of Understanding (MoU) that stipulated the reforms that have to be undertaken by states under the program. Oversight of the Memorandum’s implementation is conducted by an external body, the so-called “Troika.” Indirectly, governments of creditor states were also involved in negotiations or renegotiations of the MoU. That state of affairs had consequences for national parliaments in bailout states. Usually, national legislators have the final word in approving national budgets; however, the financial crisis has eroded parliaments’ powers in that policy area. Eventually, national parliaments in debtor states lost their exclusive sovereign powers both in tailoring the national budget and in controlling their government in these matters.

\(^{11}\) To some extent also the European Commission.
Finally, the acquisition of bailout loans has also been conditioned on completing ratification of the Fiscal Compact and introducing the balanced budget rule into domestic legislation. That condition has also constrained national parliaments in exercising their powers: practically speaking, parliaments in bailout states could neither reject the Fiscal Compact nor delay the ratification process. Otherwise they would risk losing financial aid.

8. Discussion and conclusions

This paper analysed how the intergovernmental reform process of European economic governance affected control functions of national parliaments in that area. The paper demonstrated that parliaments in debtor states were more constrained in their control powers than parliaments in creditor states. First, at the domestic level, governments of debtor states restricted parliaments’ powers through the application of fast-track procedures and mergers which curtailed not only parliamentary control but also deliberation. Second, constitutional or supreme courts in debtor states have not actively fostered parliaments’ control powers. In fact, there are examples to the contrary: for instance, in Spain the constitutional court has not declared the excessive use of fast-track legislation to be unconstitutional. The only example of a parliament whose control powers have been clearly fostered is the German Bundestag. Finally, at the international level, parliaments of debtor states have experienced a loss of substantive equality. Although formally (legally) they maintained an equal status with other national parliaments in the Eurozone, they were practically constrained in the exercise of their sovereign powers. In sum, the impact of national parliaments on approval of the EFSF (establishment and increase of its financial capacity), the ESM treaty and the Fiscal Compact has been limited and highly asymmetrical.

In order to improve the input legitimacy of decision making in European economic governance, it has been proposed to grant national parliaments stronger control powers (for example, Crum 2013). However, the empirical findings of this paper point towards various limitations in accomplishing that agenda. First, it is domestic actors (governments and courts) that can unilaterally empower or disempower their parliaments in the exercise of their control functions. Furthermore, there is a broad variety of legal practices regulating the role of parliaments in domestic and European politics. Parliamentary control powers are usually codified in constitutional law. Hence, it is national constitutions that, for instance, delineate executives’ grade of freedom in scarifying parliamentary deliberation for the sake of efficiency. As a consequence, asymmetries of powers appear to be inherent in democratic control in the European Union as there will always be national parliaments that are “better equipped” than others to control the decision-making processes in the European Union.

It is possible that national parliaments may unilaterally demand reduction in the excessive use of fast-track procedures. For instance, it has been demonstrated that the European Parliament has been fairly successful in claiming further powers to exercise normative pressure (Rittberger 2014). However, given the fact that inter-parliamentary cooperation is still at the crawling stage, it is unlikely that parliaments will develop a common or at least a coordinated approach towards control of European decision making in the near future.

Second, asymmetries in national parliaments’ powers have profound consequences not only for relations between a particular legislator and its executive but also for relations between national parliaments and the Council. On one hand, unilateral empowerment of a national parliament strengthens its position vis-à-vis its government. Government decisions also enjoy higher legitimacy if national parliaments are thoroughly consulted. However, if selected parliaments are empowered and others disempowered, such asymmetry of control powers rather has a negative impact on the quality of democratic control in the EU. In particular, in the European financial crisis national parliaments of debtor states were disempowered both at the domestic level – by their government, and, to some extent, by the passivity of their constitutional courts – and at the international level. Governments limited parliaments’ involvement in the approval of anti-crisis measures by employing various fast-track procedures and mergers. At the international level, the conditionality enshrined in the Memoranda of Understanding limited parliaments in the exercise of their sovereign budgetary powers. At the same time, national parliaments in creditor states approved anti-crisis measures according to standard procedures. There were only isolated cases of fast-track measures, but these measures were
not as radical as the extreme cases in southern Europe. Furthermore, particular national parliaments in creditor states were additionally empowered in their control functions by constitutional courts, the most prominent example being the German Bundestag. Finally, given the unanimity and special majority requirements, decisions important for debtor states such as an increase of the bailout fund so important for the financial liquidity of southern Europe, came to depend on the consent of national legislators in creditor states. In sum, the asymmetries that emerged in the course of the European financial crisis significantly deepened previously existing discrepancies among national parliaments determined by different constitutional arrangements.

Reform of European economic governance interrupted the process of parliamentary empowerment. In southern Europe the extreme disempowerment of national parliaments has become one of the factors contributing to the de-legitimization of the new legal instruments and Memoranda of Understandings. Although the reform process of European economic governance has been completed, national parliaments – and the European Parliament – will continue to be involved in that policy area, for instance within the framework of the European Semester. Moreover, any future reform of EMU would also raise question of the legitimacy of the approval procedures. Against that background, there is a growing need to discuss policy recommendation aimed at minimizing the accountability gap.

References
## Table: Approvals of anti-crisis measures

Source: Based on own original research

<table>
<thead>
<tr>
<th>Country</th>
<th>Anti-crisis measure</th>
<th>Vote</th>
<th>Debate</th>
<th>Merger</th>
<th>Fast-track procedure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Belgium</td>
<td>EFSF - 1</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>EFSF - 2</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>ESM</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>FISCAL COMPACT</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td>Spain</td>
<td>EFSF - 1</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>yes (with the decision to modify Art. 136 TFEU (balanced budget rule))</td>
</tr>
<tr>
<td></td>
<td>EFSF - 2</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>yes</td>
</tr>
<tr>
<td></td>
<td>ESM</td>
<td>yes</td>
<td>no</td>
<td>yes (only one)</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>FISCAL COMPACT</td>
<td>yes</td>
<td>no</td>
<td>yes (only one)</td>
<td>no</td>
</tr>
<tr>
<td>France</td>
<td>EFSF - 1</td>
<td>yes</td>
<td>yes (only one)</td>
<td>yes, with the budget bill</td>
<td>yes</td>
</tr>
<tr>
<td></td>
<td>EFSF - 2</td>
<td>yes</td>
<td>yes (only one)</td>
<td>yes</td>
<td>yes</td>
</tr>
<tr>
<td></td>
<td>ESM</td>
<td>yes</td>
<td>yes (only one)</td>
<td>yes (with Art. 136 TFEU)</td>
<td>yes</td>
</tr>
<tr>
<td></td>
<td>FISCAL COMPACT</td>
<td>yes</td>
<td>yes (only one)</td>
<td>no</td>
<td>yes</td>
</tr>
<tr>
<td>Austria</td>
<td>EFSF - 1</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>EFSF - 2</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>ESM</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>FISCAL COMPACT</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td>Cyprus</td>
<td>EFSF - 1</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>yes</td>
</tr>
<tr>
<td></td>
<td>EFSF - 2</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>yes</td>
</tr>
<tr>
<td></td>
<td>ESM</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>FISCAL COMPACT</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td>Estonia</td>
<td>EFSF - 1</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>EFSF - 2</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>ESM</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>FISCAL COMPACT</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td>Finland</td>
<td>EFSF - 1</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>EFSF - 2</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>ESM</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>FISCAL COMPACT</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td>Germany</td>
<td>EFSF - 1</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>EFSF - 2</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>ESM</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>FISCAL COMPACT</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td>Greece</td>
<td>EFSF - 1</td>
<td>no</td>
<td>no</td>
<td>no</td>
<td>yes</td>
</tr>
<tr>
<td></td>
<td>EFSF - 2</td>
<td>yes</td>
<td>yes (law on property tax and regulation of bank supervision)</td>
<td>yes (with the Art. 136(3) and the Fiscal Compact)</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>ESM</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>yes (with the Art. 136(3) and the Fiscal Compact)</td>
</tr>
<tr>
<td></td>
<td>FISCAL COMPACT</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td>Ireland</td>
<td>EFSF - 1</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>EFSF - 2</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>ESM</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>FISCAL COMPACT</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td>Italy</td>
<td>EFSF - 1</td>
<td>no (gov decree)</td>
<td>yes</td>
<td>no (in the referendum 60.29% in favour of the EFSF in the beginning)</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>EFSF - 2</td>
<td>yes</td>
<td>yes (Art. 136(3)+ESM+Fiscal Compact)</td>
<td>yes (with the Art. 136(3) and the Fiscal Compact)</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>ESM</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>yes (with the Art. 136(3) and the Fiscal Compact)</td>
</tr>
<tr>
<td></td>
<td>FISCAL COMPACT</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td>Luxembourg</td>
<td>EFSF - 1</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>EFSF - 2</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>ESM</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>FISCAL COMPACT</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td>Malta</td>
<td>EFSF - 1</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>EFSF - 2</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>ESM</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>FISCAL COMPACT</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td>Netherlands</td>
<td>EFSF - 1</td>
<td>no</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>EFSF - 2</td>
<td>yes</td>
<td>yes (with budgetary law)</td>
<td>yes</td>
<td>yes</td>
</tr>
<tr>
<td></td>
<td>ESM</td>
<td>yes</td>
<td>yes (with Art. 136(3) TFEU)</td>
<td>yes</td>
<td>yes</td>
</tr>
<tr>
<td></td>
<td>FISCAL COMPACT</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td>Portugal</td>
<td>EFSF - 1</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>EFSF - 2</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>yes (with the Art. 136(3) TFEU)</td>
</tr>
<tr>
<td></td>
<td>ESM</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>FISCAL COMPACT</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td>Slovakia</td>
<td>EFSF - 1</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>EFSF - 2</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>ESM</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>FISCAL COMPACT</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td>Slovenia</td>
<td>EFSF - 1</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>EFSF - 2</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>ESM</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
<tr>
<td></td>
<td>FISCAL COMPACT</td>
<td>yes</td>
<td>no</td>
<td>no</td>
<td>no</td>
</tr>
</tbody>
</table>