Question for oral answer O-000028/2026
to the Commission
Rule 142
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Subject: ECB’s decision to raise interest rates and its impact on the rising cost of living

The ECB’s decision of 11 June 2026 to raise interest rates by 25 basis points, which was presented as a measure to combat inflation, does not in fact address the causes of the current inflationary surge, in particular disruptions to supply chains, including those for fuels and fertilisers, resulting from the military aggression by the United States and Israel against Iran and from the exploitation of this conflict, including through speculation by economic groups.

Instead, this increase will aggravate the impoverishment and difficulties faced by broad sections of the population, while further boosting the already high profits of the financial sector. The effects are particularly severe in countries where variable-rate mortgages account for a significant share of housing credit, imposing additional costs on families and workers, as well as on micro, small and medium-sized enterprises (SMEs) and small producers.

We therefore ask the Commission:

1. What concrete measures does the Commission intend to adopt to ensure that the additional costs resulting from this increase do not fall on SMEs, workers or families, who are already facing a sharp increase in the cost of living?

2. Is the Commission prepared to propose mobilising the windfall profits of the banking sector, which directly benefits from this decision, as an instrument to offset the impact of rising borrowing costs on housing and economic activity?

3. Why will the Commission not propose effective measures to regulate prices, combat speculation and reverse liberalisation policies in the energy sector, instead of merely penalising household incomes, productive sectors and investment?

4. Does the Commission intend to advocate a clear position at EU level, condemning the military aggression against Iran and the resulting global destabilisation, which are at the root of the current inflationary surge?

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