

(English version)

**Question for written answer E-001501/26
to the Commission
Letizia Moratti (PPE)
(14 April 2026)**

Subject: Crisis in the Middle East — risks to the EU and need for action on energy and economic policy

As acknowledged by the President of the European Central Bank (ECB), the global economy is facing an unprecedented shock and a return to normality may take years.

We are witnessing disruptions to energy supplies, access to critical raw materials and essential goods and services, and they are clearly affecting prices. As a result, the risk of stagflation in the euro area is high: growth is declining and inflation persistent. Against this backdrop, the ECB is ready to raise interest rates.

While monetary policy has limited scope to curb energy prices, economic policy can play a decisive role.

The Commission must act swiftly. In the light of the above:

1. Is the Commission assessing the effects on public debt, maturing NextGenerationEU loans and households and businesses of an interest rate hike, and will it adopt countercyclical bridging measures?
2. As they would be less costly in the long term than economic contraction and increased debt burdens, will it introduce, as a matter of urgency, common European tools, such as energy bonds, and temporarily suspend the Stability and Growth Pact?
3. With a view to safeguarding the EU's energy security and economic stability, will it provide realistic estimates of gas demand and urgently review the current approach to climate and energy policy?

Submitted: 14.4.2026

**Answer given by Mr Dombrovskis on behalf of the European Commission
(19 June 2026)**

The escalating crisis in the Middle East has increased volatility into energy markets, exacerbating inflationary pressures and weighing on economic growth.

The Commission is aware of the risks posed by persistent inflation and rising financing costs. The Commission has provided an assessment of the macroeconomic implications, in particular on general government deficit and debt, as part of its Spring 2026 Economic Forecast.

The Commission announced decisive steps to mitigate these risks in the AccelerateEU Communication ⁽¹⁾. The approach aims to support vulnerable households and industries while preserving the incentives to reduce energy demand and being consistent the need to address fossil fuel dependency as well as Member States' commitments under the EU fiscal framework. Energy support measures should be targeted and temporary.

In addition, it aims to advance energy independence through domestic clean energy, electrification, and enhanced grid infrastructure. The AccelerateEU Communication includes concrete measures that allow for a coordinated EU approach, with a view to strengthen Europe's resilience.

These considerations also inform the Commission's 2026 Spring Policy Package ⁽²⁾, which includes country-specific recommendations. The package also includes fiscal decisions under the economic governance framework.

The publicly available Commission's dashboard on security of gas supply ⁽³⁾ provides detailed information on gas demand. The Commission will propose a revised EU energy security framework after summer 2026.

⁽¹⁾ https://energy.ec.europa.eu/strategy/accelerateeu-strengthen-eu-energy-resilience_en.

⁽²⁾ https://reforms-investments.ec.europa.eu/publications-0/2026-european-semester-spring-package_en.

⁽³⁾ <https://app.powerbi.com/view?r=eyJrIjoibWV5Y00NGE3LTk4ZGQ0MWI5YzU3OWI5NDQ2liwidCI6ImlyNGM4YjA2LTUyMmMtNDZmZS05MDgwLTcwOTI2ZjhkZGRiMSIsImMiOjhh9>.