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Economic consequences of the recent earthquakes in Turkey and Greece

Report

Committee on Economic Affairs and Development

Rapporteurs: Mrs Oya Akgönenç, Turkey, European Democratic Group, and
Mr Elefterios Verivakis, Greece, Socialist Group

Summary

The recent massive earthquakes in Turkey and Greece - with the tragic major loss of life, injuries, trauma and physical damage they brought - have, hearteningly, mobilised rapid and considerable international support both material and moral, including between the two countries affected. It is vital, says the report, that this assistance continue until reconstruction is complete.

The report goes on to call for stricter construction standards and quality controls in order to reduce the loss of life and damage in any future earthquake, in or outside the region. A European fund for urgent financial assistance in the event of natural disasters should be considered, as well as rapid reaction capabilities under the auspices of the OSCE. They should be supplemented by planning and co-ordination bodies at national and regional level, and possibly by worldwide readiness under UN auspices.

Finally, the report pledges constant Assembly monitoring of the international aid effort to Greece and Turkey, in particular in its capacity as the parliamentary forum for international financial institutions such as the World Bank, the International Monetary Fund, the European Bank for Reconstruction and Development (EBRD) and the Council of Europe's Development Bank