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By Christian Reiermann Â¦ Speiegel

The European Commission wants to keep EU members' finances under closer supervision. Countries that have chronic import or export surpluses -- such as Germany -- can expected to be fined under the new rules, which will be announced Wednesday.

Stricter controls are required -- that's what European Commissioner for Economic and Monetary Affairs Olli Rehn believes, at least. In a bid to return stability to the teetering monetary union, Rehn intends to much more closely supervise the economic and financial policies of EU countries, particularly the euro-zone members. Those who fail to meet the criteria can expect sanctions.

According to draft regulations drawn up by Rehn's agency, countries with chronic current account surpluses or deficits (in other words, countries that export far more than they import, or vice versa) are to pay an annual fine amounting to 0.1 percent of their gross domestic product (GDP), because they threaten the stability of the euro zone.

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