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**COUNCIL OF
THE EUROPEAN UNION**



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PRESS RELEASE

Extraordinary Council meeting

Economic and Financial Affairs

Brussels, 22 October 2011

President

Jacek ROSTOWSKI
Minister for Finance of Poland

P R E S S

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Main results of the Council

The Council reviewed preparations for the **European Council** meeting on 23 October, focusing on measures to restore confidence in the banking sector as part of a comprehensive strategy to tackle the sovereign debt crisis.

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OTHER ITEMS APPROVED*none*

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- Where declarations, conclusions or resolutions have been formally adopted by the Council, this is indicated in the heading for the item concerned and the text is placed between quotation marks.
 - Documents for which references are given in the text are available on the Council's Internet site (<http://www.consilium.europa.eu>).
 - Acts adopted with statements for the Council minutes which may be released to the public are indicated by an asterisk; these statements are available on the Council's Internet site or may be obtained from the Press Office.

PARTICIPANTS

Belgium:

Mr Didier REYNDERS

Deputy Prime Minister and Minister for Finance and Institutional Reforms

Bulgaria:

Mr Simeon DJANKOV

Deputy Prime Minister and Minister for Finance

Czech Republic:

Mr Tomas ZIDEK

Deputy Minister for Finance

Denmark:

Ms Margrethe VESTAGER

Minister for Economy and Interior

Germany:

Mr Wolfgang SCHÄUBLE

Minister for Finance

Estonia:

Mr Jürgen LIGI

Minister for Finance

Ireland:

Mr Michael NOONAN

Minister for Finance

Greece:

Mr Evangelos VENIZELOS

Minister for Finance

Spain:

Ms Elena SALGADO

Vice President and Minister for Economy and Finance

France:

Mr François BAROIN

Minister for the Budget, Public Accounts, the Civil Service and State Reform, Government Spokesperson

Italy:

Mr Giulio TREMONTI

Minister for Economic Affairs and Finance

Cyprus:

Mr Kikis KAZAMIAS

Minister for Finance

Latvia:

Ms Ilze JUHANSONE

Permanent Representative

Lithuania:

Ms Ingrida ŠIMONYTĖ

Minister for Finance

Luxembourg:

Mr Christian BRAUN

Permanent Representative

Hungary:

Mr György MATOLCSY

Minister for the National Economy

Malta:

Mr Tonio FENECH

Minister for Finance

Netherlands:

Mr Jan Kees de JAGER

Minister for Finance

Austria:

Ms Maria FEKTER

Federal Minister for Finance

Poland:

Mr Jan VINCENT ROSTOWSKI

Mr Ludwik KOTECKI

Minister for Finance
Secretary of State, Ministry of Finance

Portugal:

Mr Vitor GASPAS

Minister for Finance

Romania:

Mr Gheorghe LALOMITIANU

Minister for Finance

Slovenia:

Ms Mateja VRANIČAR

State Secretary at the Ministry of Finance

Slovakia:

Mr Ivan KORČOK

Permanent Representative

Finland:

Ms Jutta URPILAINEN

Deputy Prime Minister, Minister for Finance

Sweden:

Mr Anders BORG

Minister for Finance

United Kingdom:

Mr George OSBORNE

Chancellor of the Exchequer

Commission:

Mr Joaquín ALMUNIA

Vice President

Mr Olli REHN

Member

Mr Michel BARNIER

Member

Other participants:

Mr Jean-Claude JUNCKER

President of the Eurogroup

Mr Jean-Claude TRICHET

President of the European Central Bank

Mr Philippe MAYSTADT

President of the European Investment Bank

Ms Christine LAGARDE

Managing Director of the International Monetary Fund

Mr Vittorio GRILLI

Chairman of the Economic and Financial Committee

Mr Lorenzo CODOGNO

Chairman of the Economic Policy Committee

ITEMS DEBATED**PREPARATION OF THE OCTOBER EUROPEAN COUNCIL**

The Council met to prepare the European Council meeting on 23 October as regards measures to stabilise the situation on financial markets, restore confidence and foster economic growth and employment.

It held an exchange of views on bank recapitalisation and funding as part of a comprehensive strategy to be defined by the European Council and by heads of state and government of the euro area.

The President of the Council will present the outcome of the meeting to the European Council.

The Council was also informed of the outcome of a meeting of G-20 finance ministers and central bank governors held in Paris on 14 and 15 October in preparation for the G-20 summit in Cannes at the beginning of November.

MEETINGS IN THE MARGINS OF THE COUNCIL

- *Euro Group*

Ministers of the euro area member states attended a meeting of the Euro Group on 21 and 22 October.

OTHER ITEMS APPROVED

None.
