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'I/A' ITEM NOTE

From: General Secretariat of the Council
To: Permanent Representatives Committee (Part 2)/Council
Subject: Recommendation for a COUNCIL RECOMMENDATION on the economic policy of the euro area

1. On 16 November 2016, the Commission published a Recommendation for a Council recommendation on the economic policy of the euro area. In addition to past practice, the Commission also published a Communication "Towards a positive fiscal stance for the euro area". On 22 November 2016, the Commission completed the package with the publication of a report on the euro area (staff working document accompanying the draft recommendation to the euro area).
2. The Council Recommendation has been prepared by the Economic and Financial Committee, and confirmed by COREPER on 19 January.
3. The Ecofin Council of 27 January 2017 approved the text and decided to forward it for endorsement to the European Council.

4. The European Council endorsed the text at its meeting on 9–10 March 2017, and jurists linguists have finalised the text.
 5. COREPER could therefore suggest that the Council at a forthcoming meeting:
 - Adopts the Council Recommendation on the economic policy of the euro area ST 5757/17.
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