

ANNOTATED AGENDA

Brussels, 23 April 2018

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Draft Eurogroup annotated agenda¹
27 April 2018

Starting time 9h00, Sofia (Bulgaria)

1. Banking Union – euro area aspects

a. Seventh hearing of the Chair of the ECB Supervisory Board

On the occasion of the seventh hearing of the Chair of the ECB Supervisory Board, the Eurogroup will be informed about the supervisory tasks of the ECB Banking Supervision since January 2017, including on addressing NPLs and the supervisory challenges for 2018.

A regular exchange of views between the Eurogroup and the Chair of the ECB's Supervisory Board is foreseen in the regulation (1024/2013) on the Single Supervisory Mechanism (SSM) as well as in the Memorandum of Understanding between the Council of the European Union and the ECB on the cooperation on procedures related to the SSM.

b. Presentation by the SRB on its activities

The Eurogroup will be informed by the Single Resolution Board (SRB) Chair about the ongoing activities of the SRB. This presentation takes place twice a year in parallel with the hearing of the Chair of the ECB Supervisory Board.

2. Thematic discussion on growth and jobs – wage dynamics

The Eurogroup will hold a thematic discussion on wage dynamics in EMU on the basis of a note by the Commission and an oral contribution by Prof. Tito Boeri (President of the National Social Security Institute of Italy).

¹ As a draft agenda this document is provisional and subject to change until adopted.

Wages are a very important channel for macro-economic adjustment in a currency union. They are also relevant from the point of view of allocative efficiency and inclusive growth. The issue of wage developments was covered by the 2018 Council recommendation to the euro area.

3. Greece – State of play

The Eurogroup will be briefed by the institutions on the progress with the fourth review of the financial assistance programme for Greece and on key topics relevant for the successful completion of the programme. The Greek Minister will also present the comprehensive growth strategy.

On 12 March, the Eurogroup welcomed the completion of the remaining prior actions of the third review which paved the way for the approval of the fourth tranche of the ESM programme amounting to 6.7 billion euro and the release of the first disbursement of 5.7 billion euro under this tranche. The Eurogroup also agreed to come back to technical work on the growth adjustment mechanism as part of the possible medium term debt measures and to the post-programme framework.

4. Miscellaneous

a. Presentation of policy priorities of the German government

As customary, the German Finance Minister will present the economic policy priorities of the new German government.