

## **Draft Eurogroup annotated agenda<sup>1</sup>** **8 July 2019**

**Starting time 15h00, Brussels**

### **1. Euro area fiscal stance**

Ministers will discuss the budgetary situation in the euro area as a whole, focusing on prospects for 2020. The Chairman of the European Fiscal Board (EFB) has been invited to this meeting and is expected to present the EFB's recently published report. The Commission will also present its assessment of the budgetary situation arising from its analysis of the 2019 Stability Programmes and its Spring economic forecast. The discussion will feed into the preparation of the draft budgetary plans and the recommendations for the euro area for 2020.

Regulation (EU) 473/2013 requires Eurogroup discussion of the budgetary situation and prospects in the euro area as a whole, in the framework of the assessment of the draft budgetary plans of the euro area Member States. In this context, the Eurogroup has regular discussions on the euro area fiscal stance. The EFB advises the Commission on the prospective fiscal stance of the euro area.

### **2. Greece – Third enhanced surveillance mission**

The Eurogroup will discuss the third enhanced surveillance report on Greece. The third enhanced surveillance report is not linked to a decision on the policy contingent debt measures.

The Commission adopted a decision on 11 July 2018 to activate the enhanced surveillance framework for Greece, which entered into force following the end of the ESM programme, in August 2018. The quarterly enhanced surveillance reports enable close monitoring of the economic, fiscal and financial situation and the post programme policy commitments, as agreed by the June 2018 Eurogroup.

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

### **3. Spain – post programme surveillance**

The Eurogroup will be orally debriefed by the European Commission and the ECB on the main findings of the eleventh post-programme surveillance mission to Spain carried out on 7-8 May. The ESM will also debrief the Eurogroup on its early warning system.

Post-programme surveillance (PPS) starts automatically after the end of financial assistance programmes and continues until at least 75% of the financial assistance received has been repaid. PPS is biannual in terms of reporting and missions.

### **4. International Role of the Euro - Stock-taking following Commission consultation**

Ministers will take stock of the outcome of the European Commission's sectoral consultations and the latest economic analysis from the ECB as regards the international role of the euro.

The Eurogroup has discussed the international role of the euro several times in recent years and is following the issue closely since the December 2018 Euro Summit called for work to be taken forward.

### **5. Miscellaneous**

#### **a. Stability and Growth Pact implementation for euro area**

Ministers will be informed about the Commission's decisions in the context of the spring 2019 round of fiscal surveillance for Italy.

#### **b. Follow-up to the European Council: process to appoint the new ECB President – information point**

Ministers will be informed about the process for the appointment of the next President of the ECB.

#### **c. Common Commemorative Coin**

Ministers will be informed on the proposed issuance of a common commemorative euro coin dedicated to 35 years of the Erasmus programme. The decision to issue this coin is expected to be adopted by a Council formation in July.

#### **d. Presentation of policy priorities of the Austrian government**

The Austrian Finance Minister will be invited to briefly present the economic policy priorities of the caretaker government.