



Council of the
European Union

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EMPL 28
COMPET 22
ENV 49
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NOTE

From: General Secretariat of the Council
To: Delegations

Subject: DRAFT Explanatory note - Accompanying document to Council
recommendation on the economic policy of the euro area 2020

Delegations will find here attached the post EFC and EWG version of the draft Explanatory note accompanying the Council recommendation on the economic policy of the euro area.

DRAFT

Explanatory note

- Accompanying document to Council recommendation

on the economic policy of the euro area 2020

Article 2ab)(2) of Regulation 1466/97 on the strengthening of the surveillance of budgetary positions and the surveillance and coordination of economic policies, which makes part of the section on "Economic dialogue", states that "*The Council is respected to, as a rule, follow the recommendations and proposals of the Commission or explain its position publicly*".

In respect of this "comply or explain rule" the Council hereby presents the following explanations to changes agreed to the Commission Recommendations for a Council recommendation on the economic policy of the euro area in the context of the 2020 European semester, on which the Commission is in disagreement.

The Council (Ecofin) has also agreed to a number of additions as well as factual or technical changes to recommendations with the full support of the Commission.

EAR 5

Commission text:

Deepen the Economic and Monetary Union and enhance its democratic accountability while fully respecting the Union's internal market and in an open and transparent manner towards non-euro area Member States.

Agreed text:

Progress in this area will also enhance the international role of the euro and project Europe's economic interests globally, and should fully respect the Union's internal market and be pursued in an open and transparent manner towards non-euro area Member States.

Explanation:

Democratic accountability arrangements are founded upon treaty provisions and secondary legislation and are complemented by regular dialogue with the European Parliament.