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NOTE

From:	Presidency
To:	Permanent Representatives Committee/Council
Subject:	Social Investment - Policy debate Social investment and EU fiscal rules - Presentation by the Presidency

In document ST 15415/23 INIT, the following changes should be made:

1. On page 3, paragraph 4, last sentence should read: “The work will continue in the next months, with a view to contributing to the Presidency's reflections on the preparation of a joint policy debate of Finance Ministers and Employment and Social Affairs Ministers that will take place on 12th March **2024**.”
2. On page 6, under “Message 3: Social protection and economic stabilization”, the first sentence should read: “Impact resilience, i.e., the country’s capacity to absorb systemic shocks, is closely associated with high **expenditure**, well-designed and inclusive social protection systems, in particular unemployment benefits and short-time work schemes.”