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To the members of the Eurogroup

Subject: videoconference of 15 May 2020

Dear colleagues,

I would like to share with you the main content and course of our videoconference of 15 May.

The Commission was represented by Executive Vice-President Valdis Dombrovskis and Commissioner Paolo Gentiloni. ECB President Christine Lagarde, ECB Executive Board Member Fabio Panetta and ESM Managing Director Klaus Regling also joined the videoconference. The Chair of the European Parliament's Economic and Monetary Affairs Committee (ECON), Irene Tinagli, was invited by President Mário Centeno to discuss the economic outlook of the euro area in the context of the COVID-19 crisis.

1) Exchange of views with the Chair of the European Parliament's Economic and Monetary Affairs Committee

We welcomed Irene Tinagli, the Chair of the European Parliament's ECON committee, for an exchange of views on the euro area's economic outlook. This is part of our ongoing dialogue with the European Parliament. The focus of our exchange was on the COVID-19 crisis and our economic response to it.

Ms Tinagli informed us about the Resolution adopted by the European Parliament on 14 May, which calls for an ambitious and sizeable recovery package to tackle the COVID-19 fallout. We took good note of the European Parliament concerns and views. We have also thanked Ms Tinagli for her leadership and for the decisive work done by the committee in the past weeks and exchanged views on key elements of a successful recovery strategy.

Yours sincerely,

Mario Centeno