



Council of the
European Union

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NOTE

From: General Secretariat of the Council
To: Permanent Representatives Committee (part 2)/Council

Subject: Draft Council Conclusions on Strengthening the European financial
architecture for development
- Exchange of views and the way forward

Delegations will find attached a short Presidency note for the discussion.

26.11.2019

Following the release on 9 October of the Report of the High-Level Group of Wise Persons on the European Financial Architecture for Development, the ECOFIN Council had a first exchange of views on 10 October. Following the discussion, the Finnish presidency conducted bilateral discussions with all EU Member States to take stock of their views and positions. The institutions considered in the report (the Commission, the EIB and the EBRD) have been further consulted, as have external stakeholders to the extent possible. On 22 October, the Presidency held a seminar in Brussels with the participation of Member State delegates from the Ad hoc Working Party on the Neighbourhood, Development and International Cooperation Instrument, the Financial Counsellors Working Party and the Working Party on Development Cooperation as well as other key actors. These deliberations have been helpful in preparing a common position on the way forward.

On this basis, the Presidency has prepared draft Council Conclusions on Strengthening the European financial architecture for development and put them for consideration by the relevant Council preparatory bodies. The draft council conclusions have been discussed at two joint meetings of the Financial Counsellors and Development Cooperation working parties. The Foreign Affairs Council in its development configuration discussed the findings of the Wise Persons Group's report on November 25.

Coreper is invited to take stock of the preparatory discussions with a view of adopting the council conclusions at the Ecofin meeting on 5 December. At this stage, delegations are invited to address notably the following questions.

Do you share our assessment that the presented short-term measures, cover all major issues to be addressed?

Do you support the proposed way forward on the institutional follow-up, with the process being overseen by the relevant council preparatory bodies, in close cooperation with the European Commission?