



Eurogroup
The President

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To the members of the Eurogroup in inclusive format

Subject: Eurogroup in inclusive format of 18 January 2021

Dear colleagues,

I would like to share with you the main content and course of our discussions at the Eurogroup meeting held via videoconference, in inclusive format.

The Commission was represented by 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 attended our meeting. For this meeting, I invited Professor Lawrence H. Summers of Harvard University.

1. Prospects of future relations with the US in the monetary and financial area

Europe has long been a staunch supporter of the rules-based international order. With the inauguration of a new President in Washington this week, it was an opportune moment to take stock of the international situation with a transatlantic perspective focused on monetary and financial matters. Professor Summers, shared his insights with us based on his decades of top-level economic policymaking and crisis management experience. This crisis has been a severe test of our societies' resilience and has reminded us that both problems and solutions transcend narrow, national boundaries, and that as policymakers our analyses and decisions impact a wide range of areas such as epidemiology and climate change.

Our discussions left me optimistic that we are entering into a period of constructive transatlantic cooperation on shared values, common challenges and solutions, including in the monetary and financial area.

Let me end by saying I am looking forward to a year of fruitful cooperation with you all, whether by videoconference or – soon, hopefully – in person.

Yours sincerely,

Paschal DONOHOE