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'I' ITEM NOTE

From: General Secretariat of the Council
To: Permanent Representatives Committee (Part 1)
Subject: Feasibility study on options for strengthening the future European Financial Architecture for Development - final report

1. The Council of the European Union adopted Conclusions on strengthening the European financial architecture for development on 5 December 2019 (doc. ST 14434/19) as a follow-up to the report by the High-Level Group of Wise Persons on "Europe in the world – The future of the European financial architecture for development."
2. As requested by the Council Conclusions, the Working Party of Financial Counsellors and the Working Party on Development Cooperation prepared jointly Terms of Reference for a feasibility study on options for strengthening the future European financial architecture for development on the basis of a Commission proposal.
3. The Terms of Reference (doc. ST 8523/20) were approved by the Council on 12 June 2020.
4. The European Commission commissioned an independent feasibility study on the basis of the Terms of Reference.
5. A draft of the feasibility study was presented at a joint workshop of the Working Party of Financial Counsellors and the Working Party on Development Cooperation held on 18 February 2021.

6. The final feasibility study was submitted by the Commission to the Council on 11 March 2021 and will be further discussed jointly by the Working Party of Financial Counsellors and the Working Party on Development Cooperation on 19 March 2021.
7. In view of the above, the Permanent Representatives Committee is invited:
 - to take note of the feasibility study, responding to the Terms of Reference (doc. ST 8523/20), as presented in doc. ST 6961/21 and ADD 1–6.
