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The annual ECOFIN-EFTA meeting focused on economic growth and investments

EFTA economic and finance ministers and ECOFIN ministers held their annual meeting to discuss economic, financial and political items of common interest. In the context of the moderate economic recovery in Europe, they focused their discussion on the appropriate policy strategy to strengthen economic growth and employment, with an emphasis on **boosting subdued investments** across the continent.

> *"We held a very useful exchange of views with our partners from Iceland, Liechtenstein, Norway and Switzerland about the current economic situation and investment environment in Europe. Well-functioning cooperation is vital for both sides in our quest to spur economic growth and boost investment activity, both private and public, in Europe."*
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> *Peter Kažimír, Slovakia's finance minister and the president of the Council*

Whilst recognising the EFTA countries' investments are close to pre-crisis level, all parties acknowledged the importance of policies aimed at boosting investment levels in Europe. In this area, structural reforms to **enhance productivity** and **remove investment barriers**, **sound financial regulation** aimed at channelling savings into investment projects and completion of the **single market** were emphasised by ministers. The EU's investment plan for Europe was seen as an important driver of such policy efforts.

The ministers also recognised the significant level of interdependence between the EU and EFTA economies. An economic downturn in one group of countries can have an immediate knock-on effect on other parts of Europe. The EU and EFTA therefore don't see each other as "third" countries, but as neighbours with the same important economic challenges and priorities. Brexit only provides more impetus to that agenda.

Press office - General Secretariat of the Council of the EU
Rue de la Loi 175 - B-1048 BRUSSELS - Tel.: +32 (0)2 281 6319
press@consilium.europa.eu - www.consilium.europa.eu/press