

Draft Eurogroup annotated agenda¹ **9 October 2017**

Starting time 15h00, Luxembourg

1. Portugal – Post-programme surveillance

The Eurogroup will be informed by the European Commission and the ECB on the main findings of the sixth post-programme surveillance mission to Portugal, carried out between 26 June and 4 July, by the ESM under its early warning system and by the IMF on their Article IV consultation visit that took place on 19—29 June.

Post-programme surveillance (PPS) starts automatically after the end of financial assistance programmes and continues until at least 75% of the financial assistance received has been repaid. PPS is biannual in terms of reporting and missions.

2. Preparation of international meetings: Exchange rate developments

As customary, the Eurogroup will take stock of exchange rate developments over the past months in view of the upcoming annual meetings of the World Bank Group and the International Monetary Fund in Washington from 13 to 15 October.

The Eurogroup discusses exchange rate developments at regular intervals, in particular ahead of international meetings.

3. Financing labour tax cuts – Thematic discussions on growth and jobs

The Eurogroup will come back to the thematic discussions on the tax wedge and will exchange views in particular on the different options to finance a labour tax cut. The discussion will benefit from the sharing of national experiences by some Ministers.

In September 2014, the Eurogroup agreed on a set of four common principles regarding the tax wedge, specifically on (i) the design of reforms; (ii) the financing of reforms; (iii) the broader policy context; (iv) the political and societal support.

¹ As a draft agenda this document is provisional and subject to change until adopted.

4. Deepening EMU – The role of the ESM

In July 2017, the Eurogroup had a general discussion on deepening the EMU and exchanged views on the priorities for the short and medium term. In the context of this wider debate on the future of the economic and monetary union (EMU) and in view of recent contributions to this debate, Ministers will hold an exchange of views on the future role and tasks of the ESM in the EMU architecture.

5. Miscellaneous