

Draft Eurogroup annotated agenda¹
17 February 2020

Starting time 15h00, Brussels

1. Presentation of the Commission priorities for the EMU

The Commission will present its priorities for the EMU.

2. Presentation of the Commission Six- and Two-Pack review – euro area related issues

The Commission will present the main points of its economic governance review Communication, focusing on those relevant for the euro area.

Some elements of EU economic governance are applicable only to the euro area, notably the so-called “2-pack” reforms that were introduced in 2013 to establish a framework for dealing with Member States facing financial stability difficulties and to strengthen budgetary co-ordination. The Eurogroup and Eurogroup Working Group have specifically-defined roles in their implementation.

3. Thematic discussion on growth and jobs – Tax wedge on labour – focus on tax shift from labour to other forms of taxation

As part of the thematic discussions on growth and jobs, the Eurogroup will continue to exchange views on the tax wedge on labour, focusing on shifting from labour to other forms of taxation. This discussion will look more particularly at the shift from labour to environmental taxation. The aim is to foster the sharing of good policy practices. A technical note by the Commission and an oral presentation by Professor Ottmar Edenhofer, Director of the Mercator Research Institute on Global Commons and Climate Change (MCC) and of the Potsdam Institute for Climate Impact Research, (PIK) will inform the debate.

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

In September 2015, the Eurogroup agreed to benchmark euro area Member States' tax burden on labour. It also mandated its preparatory committees and the Commission to work on identifying possible compensatory measures to finance its reduction, in line with the common principles adopted by the Eurogroup in September 2014.

4. Ireland - Post Programme Surveillance

The Eurogroup will be orally debriefed by the European Commission and the ECB on the main findings of the twelfth post-programme surveillance mission to Ireland carried out between 19-21 November. The ESM will debrief the Eurogroup on its early warning system. The Eurogroup will also be informed by the IMF about its staff visit to Ireland.

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.

5. Economic situation in the euro area - Commission winter forecast

The Eurogroup will exchange views on the economic situation of the Euro area on the basis of the Commission Winter forecast.

Regular discussions of the economic situation and economic policy challenges underpin the Eurogroup's efforts to bolster economic growth and job creation.

6. Euro Area Surveillance – 2020 Euro Area Recommendations

The Eurogroup will discuss the draft 2020 recommendations addressed to the euro area, ahead of their approval at the ECOFIN.

Based on Commission proposals, the Council addresses annual recommendations on economic policy to the euro area as a whole within the European Semester. The recommendations are first discussed in the Eurogroup and formally adopted by the Council after endorsement in the March European Council.

7. Appointment of the President of the Eurogroup Working Group

Mr. Hans Vijlbrief resigned from his position as full-time President of the Eurogroup Working Group (EWG) on 29 January 2020. Mr. Tuomas Saarenheimo, the Finnish member of the EWG, was elected in the EWG on 6 February 2020 to replace him. Based on the recommendation from the EWG, the Eurogroup is expected to appoint the new President of the EWG, who will take up duties as of 1 April 2020.

8. Miscellaneous