

REVISED SHORT TERM EUROGROUP WORK PROGRAMME (until October)

The Eurogroup adopts its work programme every six months. The programme outlines the main areas on which the group plans to focus its efforts in the upcoming semester. It also contains preliminary agendas for upcoming Eurogroup meetings. At this time of the year, the Eurogroup would normally endorse and publish its work programme for the second Semester. Due to the COVID 19 pandemic, the work programme adopted in December was however suspended, and a new planning is required.

Since the outbreak of the pandemic, the Eurogroup has focused primarily on the establishment of three safety nets as the immediate response to the crisis: the ESM Pandemic Crisis Support, the instrument for temporary support to mitigate unemployment risks in an emergency (SURE) and the EIB pan-European Guarantee Fund.

The current uncertain environment calls for a flexible approach. A revised, short-term work programme has therefore been established for Eurogroup meetings until October, building on the priorities identified before the pandemic. The Eurogroup (in its regular composition or in an inclusive format, as appropriate) will continue monitoring the economic situation, policy response and recovery needs after the COVID19 pandemic. Furthermore, the Eurogroup (in the appropriate format.) will prepare and follow up to the Euro Summit meetings. The Eurogroup is committed to continue its work on the completion of the banking union, building on the progress achieved so far. In this regard, the work programme will be further refined going forward.

As part of the work programme, the Eurogroup will take stock of the implementation of the transparency regime in the course of the second Semester of 2020 or in early 2021.

The Eurogroup work programme should be seen as indicative. Sufficient flexibility is key in order to ensure swift reactions to future and unexpected developments.

Tentative agenda of upcoming meetings

Eurogroup on 11 June

- Banking Union euro area aspects: 11th Hearing of the Chair of the ECB Supervisory Board and reporting on recent activities of the Single Resolution Board
- Cyprus Post Programme Surveillance: 8th review
- Spain - Post Programme Surveillance: 13th review
- Greece: Sixth enhanced surveillance report and policy contingent debt measures
- Eurogroup short-term work programme
- (In inclusive format) Economic situation and policy measures to support the recovery

Eurogroup on 9 July

- EFB fiscal stance report
- (Poss. in inclusive format) Economic situation and policy measures to support the recovery

Eurogroup on 11 September

- Thematic discussion on the political economy of reforms, focus on the conditions that facilitate the introduction of reforms, maximise their impact and ensure an efficient deployment of public resources in the context of the recovery
- Stocktaking of the economic situation, policy response and recovery needs after the COVID19 pandemic

Eurogroup on 5 October

- Greece - 7th enhanced surveillance report
- Priorities for reforms and investment in the euro area – a strategic discussion
- (Poss.) Thematic discussion (topic to be determined)