Eurogroup

ANNOTATED AGENDA
Brussels, 6 July 2020
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Draft Eurogroup annotated agenda[1]
9 July 2020

Starting time 15h00, videoconference

1. Presentation of the Commission's summer interim forecast

The Eurogroup will exchange views on the economic situation in the euro area on the basis of the Commission Summer interim forecast.

Discussions of the economic situation underpin the Eurogroup's role in the co-ordination of economic policies, which is particularly important due to the scale of the policy challenges arising from the COVID-19 pandemic.

2. Budgetary situation and fiscal stance in the euro area

Ministers will discuss the budgetary situation in the euro area as a whole. The Chairman of the European Fiscal Board (EFB) has been invited to this meeting and is expected to present the EFB's recently published report on the assessment of the fiscal stance appropriate for the Euro Area. The Commission will also present its assessment of the budgetary situation arising from its analysis of the 2020 Stability Programmes. These analyses point to a strongly supportive fiscal stance in the euro area in 2020, reflecting the budgetary impact of the economic crisis and policy measures taken to support health systems and to protect jobs and incomes. The discussion will feed into the preparation of the draft budgetary plans and the recommendations for the euro area for 2021.

Regulation (EU) 473/2013 requires Eurogroup discussion of the budgetary situation and prospects in the euro area as a whole, in the framework of the assessment of the draft budgetary plans of the euro area Member States. In this context, the Eurogroup has regular discussions on the euro area fiscal stance. This year's discussion takes place against a backdrop of heightened uncertainty as

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

regards both economic and budgetary prospects. Fiscal guidance this year is also exceptional, with the activation of the general escape clause permitting deviations from previous fiscal trajectories and creating the necessary budgetary flexibility to enact timely, temporary and targeted crisis response measures. The EFB advises the Commission on the prospective fiscal stance of the euro area.

3. Election of the President of the Eurogroup

The Eurogroup will elect a new President, in line with the Protocol 14 of the Treaty. The mandate of President Centeno will end on 12 July.

4. Miscellaneous