Public finances in EMU 2006

2007/2004(INI) - 10/07/2007

The Council took note of the presentation by the Commission of an annual report on developments in Member State public finances within the framework set by the EU’s stability and growth pact. It held an exchange of views, focused on the means for improving the effectiveness of the pact's preventive arm.

The Commission formulates proposals aimed at strengthening the functioning of the preventive arm of the stability and growth pact. The Council recognised the need to improve the effectiveness of the preventive arm. It called on the economic and financial committee to examine the Commission's proposals and to prepare draft conclusions for adoption by the Council at its meeting on 9 October 2007.