Preparation for the European Council meeting, 19-20 March 2009

2008/2590(RSP) - 10/03/2009

The Council adopted a key issues paper outlining the main policy objectives to be set for 2009 as concerns economic and financial affairs (Ecofin) which will be submitted at the spring meeting of the European Council (see document *6784/1/09 REV 1*).

In view of the ongoing financial and economic crisis, the European Council is expected to:

- take stock of progress achieved in ensuring greater stability and better supervision and transparency of financial markets, and will consider further measures as necessary, particularly in the light of Commission analysis and proposals based on the recommendations of a high-level reflection group chaired by Jacques de Larosiere;
- assess implementation of the European economic recovery plan that it approved in December;
- reiterate the commitment of member states to return to sustainable budgetary positions as soon as possible;
- emphasise the increased importance of making renewed progress in implementing the EU's Lisbon strategy on growth and jobs;
- underscore the determination of member states to adhere to the principles of the EU's single market;
- establish the EU's position with regard to the G-20 summit to be held in London on 2 April 2009.