

European semester for economic policy coordination

2011/2071(INI) - 12/07/2011

The Council adopted:

- a recommendation on the implementation of the broad guidelines for the economic policies of the Member States whose currency is the euro;
- for each Member State, a recommendation on its 2011 national reform programme and including an opinion on the 2011 update of its stability or convergence programme.

The Council thus concluded the European Semester, which is being implemented this year for the first time as part of a broader reform of the EU's economic governance. The European Semester involves simultaneous monitoring of the Member States' economic, employment and budgetary policies, in accordance with common rules, during a six-month period every year.

The national reform programmes enable multilateral surveillance of the Member States' economic and employment policies, identifying growth-enhancing measures and setting national targets under the "Europe 2020" strategy for jobs and growth.

The stability and convergence programmes are aimed at ensuring sound government finances, in accordance with the EU's stability and growth pact, as a means of strengthening the conditions for price stability and for sustainable growth.