

Economic governance: strengthening of economic and budgetary surveillance of Member States experiencing or threatened with serious difficulties with respect to their financial stability in the euro area. 'Two pack'

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The Council **took note of a presentation by the Commission on a second package of proposals** for the strengthening of economic governance, aimed at enabling the EU's monetary union to function better in the longer term.

The package includes:

- a [regulation](#) for enhanced surveillance of euro area member states, especially of those subject of an excessive deficit procedure;
- a **regulation** on enhanced surveillance of euro area member states that are experiencing severe financial disturbance or request financial assistance;
- a [green paper on stability bonds](#) ("eurobonds"), assessing the options for the joint issuance of bonds in the euro area.

Presentation of the package follows the recent adoption of a **first package of proposals** on the strengthening of coordination so as to ensure sustainable public finances and avoid the accumulation of excessive economic imbalances in the member states.