Building our common future : policy challenges and budgetary means for the enlarged Union 2007-2013

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The Council took note of the presentation by the President of the Commission, Romano Prodi, of the Commission's communication on the EU's financial perspective, "Building our common future: policy challenges and budgetary means of the Enlarged Union 2007- 2013," and held an initial exchange of views. The Presidency intends to steer work on the communication until the end of May so as to enable the Commission to present a package of concrete proposals. Its intention is for the European Council to agree conclusions in March on the procedure to be followed, and to provide guidance at its meeting in June on the next phase of work until the end of the year.