Euro Summit

Brussels, 25 June 2021
(OR. en)

EURO 502/21

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NOTE

From:	General Secretariat of the Council
To:	Delegations
Subject:	Euro Summit meeting (25 June 2021) – Statement

Delegations will find attached the statement agreed by the Euro Summit at the above meeting.

Statement of the Euro Summit, meeting in inclusive format

1. The strong, swift and coordinated economic policy response of the European Union and its Member States has prepared the ground for a robust, inclusive and sustainable recovery from the COVID-19 crisis.

2. We take note of the letter of the President of the Eurogroup of 18 June 2021 and of the need to deliver a supportive fiscal stance in 2021 and 2022. We welcome continued close coordination of fiscal policies in the euro area, underpinned by a commitment to fiscal sustainability, with the objective of firmly establishing the recovery and preventing protracted adverse effects of the pandemic on our societies.

3. We reiterate our full commitment to the completion of the Banking Union and, capitalising on recent discussions, invite the Eurogroup in inclusive format to agree, without delay and on a consensual basis, on a stepwise and time-bound work plan on all outstanding elements needed to complete the Banking Union.

4. We underline our political support for the Capital Markets Union (CMU) and call for a rapid implementation of the CMU Action Plan in line with the priorities set out in the Council conclusions of 3 December 2020. Structural challenges to the integration and development of capital markets, particularly in targeted areas of corporate insolvency laws, need to be identified and addressed. Green finance, including a green bond standard, can be a catalyst towards a fully-fledged CMU.

5. We will review progress on all these issues at our December 2021 meeting.