Euro Summit

Brussels, 16 December 2021
(OR. en)

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NOTE

From:	General Secretariat of the Council
To:	Delegations
Subject:	Euro Summit meeting (16 December 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 been delivering a robust recovery from the COVID-19 crisis. We remain determined and agile in our response.

2. We take note of the letter of the President of the Eurogroup of 10 December 2021 and of the Eurogroup Statement on the Draft Budgetary Plans for 2022. Continued close coordination of euro area fiscal policies remains of the essence, with the objective of firmly establishing a sustainable and inclusive recovery.

3. A completed Banking Union and a deep, integrated and well-functioning Capital Markets Union are key to ensure a stable financial system, to support the EU's competitiveness and to channel the financing needed for the green and digital transitions, laying the ground for Europe's prosperity over the coming decades. To that end, we:

   a) look forward to the entry into force of the agreement amending the Treaty on the European Stability Mechanism and the early introduction of the backstop to the Single Resolution Fund as early as possible;

   b) recalling our full political commitment to the Banking Union, request the Eurogroup in inclusive format to finalise on a consensual basis a stepwise and time-bound work plan on all outstanding elements charting the way towards its completion;

   c) call for accelerating progress in the deepening of the Capital Markets Union.

4. We will review progress at our next meeting.