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Til underretning for Folketingets Europaudvalg vedlægges Finansministeriets redegørelse for det uformelle rådsmøde (økonomi og finans) den 6.-7. september 2002 i København.

Anders Fogh Rasmussen



10. september 2002
12 NHB

Referat af det uformelle rådsmøde (ECOFIN) den 6.-7. september 2002 i København

Dagsordenspunkt: Skattepakken

Der var en drøftelse af forhandlingssituationen med 3.-lande vedrørende rentebeskatning. I den forbindelse redegjorde formandskabet og Kommissionen for status i forhandlingerne med Schweiz. Der var enighed om fortsat at opretholde presset på Schweiz for at opnå et resultat i overensstemmelse med mandatet fra Det Europæiske Råd i Feira.

Dagsordenspunkt: Energibeskatning

Formandskabet orienterede om status i arbejdet med energibeskatningsdirektivet. Formandskabet vil fremlægge en fremskridtsrapport til næste rådsmøde (ECOFIN) i oktober med henblik på at nå målet om politisk enighed på rådsmødet i november 2002.

Dagsordenspunkt: Budgetmæssige konsekvenser af udvidelsen

Formandskabet orienterede kort - som opfølgning på rådsmødet (ECOFIN) den 12. juli 2002 - om formandskabets håndtering af de budgetmæssige aspekter af udvidelsen.

Dagsordenspunkt: Den internationale økonomiske situation

Der var bred enighed om, at den internationale økonomiske situation er mindre gunstig end tidligere ventet, og at opsvinget vil komme senere end tidligere forventet. Europas økonomi vurderedes imidlertid at være grundlæggende sund, og den væsentligste udfordring på kort sigt at være en styrkelse af tilliden hos forbrugere og virksomheder gennem bl.a. gennemførelse af strukturreformer og efterlevelse af stabilitets- og vækstpagten.

Dagsordenspunkt: Forberedelse af IMFC og årsmødet i IMF

Der var en drøftelse vedrørende forberedelsen af formandskabets deltagelse i IMFC den 28. september og IMF's årsmøde den 29. september 2002. Der var enighed om det foreløbige udkast til EU's indlæg på IMFC med enkelte ændringer. Der var endvidere enighed om, at EU skal gå foran med at introducere såkaldte "Collective Action Clauses" i statsobligationer udstedt under fremmed jurisdiktion. Der er tale om bestemmelser, der skal forhindre et mindretal af obligationsindehavere i at modsætte sig en gældsomlægningsaftale, som flertallet kan acceptere.

Dagsordenspunkt: Strømlining af de økonomisk-politiske samarbejdsprocesser

Formandskabet og Kommissionen præsenterede deres respektive forslag til strømlining af de økonomisk-politiske samprocesser i EU (det danske forslag vedlægges). Det blev bekræftet, at de overordnede økonomisk-politiske retningslinier er det centrale instrument for koordineringen af den økonomiske politik. På grundlag af de to papirer vil emnet blive drøftet igen på rådsmødet (ECOFIN) i oktober 2002.

Dagsordenspunkt: Finansiell stabilitet, overvågning og integration

EFC-formanden redegjorde for arbejdet vedrørende finansiell stabilitet, overvågning og integration og for det videre arbejde med EFC's endelige rapport til fremlæggelse for Rådet (ECOFIN) i oktober 2002.

Dagsordenspunkt: Direktiv om prospekter

Kommissionen redegjorde kort for det reviderede forslag til direktiv om prospekter. Formandskabet understregede vigtigheden af at nå til politisk enighed om direktivforslaget på rådsmødet (ECOFIN) i november 2002.



Note by the Presidency

August 29 2002

Issues for discussion – in preparation of the Council contribution to streamlining of policy processes

1. Procedure

The European Council in Barcelona on 15 and 16 March 2002 requested the Council and the Commission to streamline the relevant processes, stating that the focus must be on action for implementation, rather than on the annual elaboration of guidelines, and decided that the calendars for the adoption of the Broad Economic Policy Guidelines and of the annual Employment Package should be synchronised as soon as feasible.

A closer examination of this issue is envisaged in a number of council formations with a view to a final decision at the 2003 Spring European Council. A council (ECOFIN) opinion on the overall economic policy coordination framework is expected by December. The Competitiveness Council and the Council for Employment, Social Policy, Health and Consumer Affairs are discussing the issues involved in streamlining in their fields of responsibility.

The Commission will present a communication on the streamlining of processes. The Commission will i.a. reorient the strategy for the Internal Market. Furthermore, the Commission will present a proposal for the revision of the European Employment Strategy to build on its achievements and to integrate the Lisbon objectives and targets, including the timing of the Luxembourg processes.

The ideas presented in this paper are intended to provide for a more effective preparation of targets in the field of economic policy and structural policies and do not interfere with the new procedures concerning the preparation of European Council meetings decided at the Sevilla European Council.

2. Motivation and summary of considerations

The EU economic policy strategy has developed over time and is by now well defined and comprehensive. It takes into account both macroeconomic policies and all aspects of structural policies and integrates the need for social cohesion and sustainable development. Overall as well as detailed targets have been set.

The current coordination processes have developed along with this strategy and have contributed to a framework, where commitment is converted into concrete decisions and action is taken at EU level and in Member States, thereby contributing to better economic outcomes. The

development of these processes has however reached a point where they need to be reconsidered in order to increase transparency, efficiency and the focus on implementation of policies.

Among the concerns raised are an increasing number of topics and details surveyed in the processes, a tendency to successively expand the number of overlapping processes and a heavy workload involved in the annual formulation of new guidelines and targets. Also the increase in the number of Member States due to enlargement warrants streamlining of existing procedures.

The ambition is to reduce time spent on overlap, repetition and the formulation of new guidelines with a view to increasing the focus on implementation and ensure high efficiency and consistency of the European economic policy strategy and to ensure that all relevant council formations are actively involved in the development of guidelines.

These considerations are given in what follows:

- a) Reorienting the preparation of the spring European Council meetings towards a stronger focus on implementation and significantly strengthening the preparatory council examination of suggestions for additional targets in the field of economic policy and structural policies.
- b) Ensuring a thorough and substantial preparation of the spring European Councils by the relevant Council formations on the basis of a reinvented Commission Synthesis report and any other proposals for new targets.
- c) Synchronising the timing of the Broad Economic Policy Guidelines (BEPG), the Employment Guidelines (EG) and the Cardiff process.
- d) Moving to an essentially biennial cycle of the BEPG's, the EG and the Cardiff process allowing strictly limited updates in intermediate years.
- e) Sharpening and reducing the general part of the BEPG's.
- f) Reducing the overlap between the existing processes and reducing the number of reports at national and EU level.

The considerations given aim at a streamlining of the BEPGs and the processes involving the open method of coordination and regular comprehensive national reporting, focusing on the Luxembourg and Cardiff processes. The considerations mainly deal with the time synchronisation of the processes, increasing focus on implementation and reducing overlap.

3. Potential solutions

Streamlining of the processes may involve decisions enhancing the efficiency of the procedures covered by the following (non-exhaustive) list:

a. Preparing for new guidelines and targets

Political guidance for the orientation of the future policy guidelines is given by the spring European Council meetings within the Lisbon strategy. The BEPG's and the policy processes - Cardiff/Luxembourg - and the practical implementation by concrete measures and decisions taken at national and EU level will facilitate the implementation of the Lisbon Strategy established by the European Council.

The procedure for preparing potential additional targets needs to be strengthened significantly by requiring a thorough examination in advance of future European Councils with respect to the consistency of such targets with the policy processes and the overall economic policy strategy.

The number of targets on both broader outcomes and more detailed policy areas has expanded strongly in recent years. While this helped sharpening the focus of policies a further expansion in the number of targets might raise concerns for the overall consistency of the policy strategy and in the end putting its credibility at risk.

A reinvented Synthesis report by the Commission - preparing forward looking conclusions - should therefore be presented in the beginning of October with a view to a substantial examination by all relevant council formations, committees and working groups. Any proposals for new targets should be considered in this process. Reflecting the outcome of these discussions, key issues papers should be drawn up by the relevant council formations within their respective fields of responsibility. These key issues papers should be available in January.

The key issues papers could reinforce the focus on implementation and provide orientation for areas where implementation in particular needs to be speeded up. The paper could also recommend areas for further consideration (special topics).

The key issues papers should be integrated into a consolidated outline paper to be available well in advance of the Spring European Council.

b. Synchronisation

The hitherto annual adoption of new Broad Economic Policy Guidelines and Employment Guidelines has taken place in the spring and the autumn, respectively. A synchronisation of calendars could imply that the EG's finally are adopted by the Council in June in parallel with the BEPG's. The spring European Council adopts main orientation for all

policy areas, including the employment package, which is followed by the Commission's adoption of draft guidelines and recommendations.

Among other advantages such synchronisation would ensure that the BEPG's and the EG's departs from a shared record of implemented policies. The consistency of the EG's with BEPG's is required by the Treaty.

The guidelines and recommendations in the Cardiff and Luxembourg processes are formulated by the Competitiveness Council and the Council for Employment, Social Policy, Health and Consumer Affairs.

c. Sequencing

The formulation of new guidelines may be concentrated every second year instead of every year, allowing a biennial cycle of work related to guidelines as well as reporting.

A biennial - or triennial - cycle would acknowledge the medium term perspective of policies, allow a reasonable time horizon between the formulation of new guidelines and the assessment of implementation and reduce repetitions. The presence of intermediate years would allow more substantial work on special topics.

With the present Treaty provisions, the Employment Package should be adopted each year. This has repercussions for the sequencing of all processes creating a need for annual updates in intermediate years. In order not to reopen the drafting at large such updates should be marginal, concentrating on the general section, and based on recommendations focusing exclusively on specific paragraphs and on updates in light of new macroeconomic developments.

In the intermediate years Member States could – separately or annexed to the annual Stability and Convergence programmes (SCP) – provide a list (1-2 pages) of concrete measures taken to implement country-specific recommendations for structural policies.

d. Drafting and streamlining of BEPG

The general part of the BEPG's could be sharpened by significantly reducing the overlap between the introductory section and the sections of general recommendations. The length and the number of sections on general recommendations could be reduced by structuring according to, 1) Growth and stability oriented economic policy, 2) Public finances 3) Labour markets, 4) Product and capital markets and 5) Other reform areas. The country specific guidelines have a clear structure. They should consistently provide guidance concerning those policies being most effective in relation to objectives. The guidelines should not aim at standardisation across Member States where problems and structures differ. Some har-

monisation between the weights put on very general versus very specific recommendations might be warranted.

The BEPG's must be concise, emphasize the main challenges and policies and ensure that measures adopted in all coordination processes are consistent with the BEPG's and each other. With a view to reducing overlap the BEPG sections on structural policies should avoid repeating details given in the guidelines and recommendations of the Luxembourg and Cardiff processes and focus on the main challenges such as the functioning of markets, prices, incentives and major institutional barriers. The BEPG's could be brief on the major issues related to the quality of production factors dealt with in-depth in the Luxembourg and Cardiff processes.

e. Reducing overlap and the number of reports

Presently the number of reports directed at the policy processes at both national and EU level is very large devoting the workload and with potential risks with respect to transparency, overlap, consistency and in the end potentially quality.

As overlap between different national reports and the need for bilateral and overall coordination at national and EU level increases substantially with the number of processes wishes for continuous reporting of national measures should be handled within existing processes.

A biennial cycle, cf. above, provides a special opportunity to devote attention to wishes for new special priorities as projects in the intermediate years without expanding the number of processes. The need for such time limited projects could be identified by the spring European Councils with a view to reporting the outcome to a subsequent spring meeting in an intermediate year.

While potentially inflicting on both product and labour markets the coverage of entrepreneurship should be limited to one process, most naturally the Cardiff process.

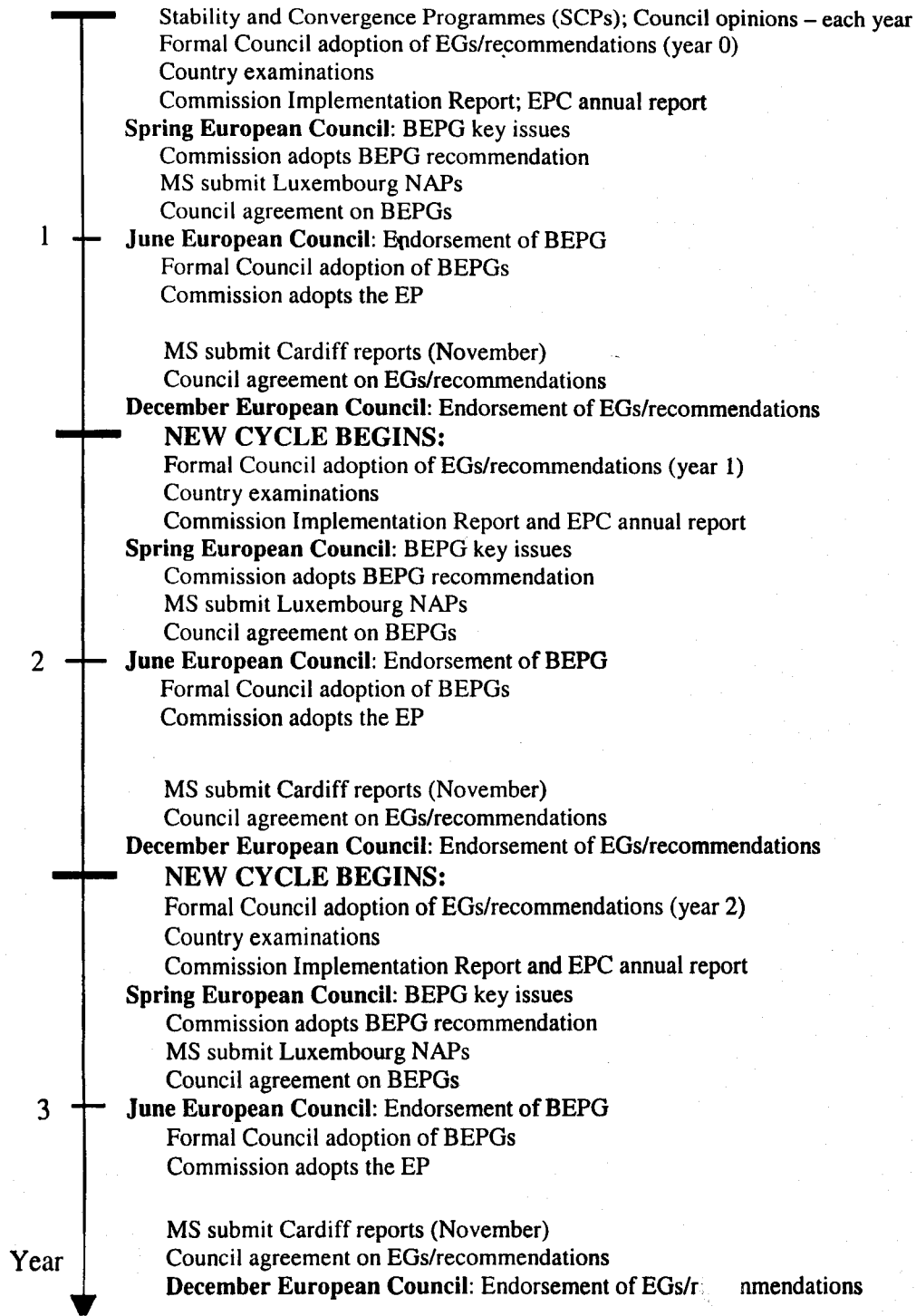
Projects in relation to the social dimension, which is an integrated part of the overall strategy, is under development with respect to pensions, health care and social inclusion. Initiating the projects require substantial horizontal work and contributions from Member States, such as the national 2002 reports on pensions and the questionnaire on health care. Whereas such or other new aspects initially may require separate work, it should be considered if forthcoming and subsequent regular updates of the information on national policy measures could be given within existing processes in order to avoid expanding the number of processes and introduce overlap with in particular the regular SCP's and the Luxembourg process.

At national level the regular reports could be confined to SCP's, National Action Plans for employment (NAP's) and national reports on structural reform (Cardiff-reports). Special topics might require questionnaires or separate notes, but not regular comprehensive reports. With regard to monitoring e.g. the employment strategy robust indicators should be used, emphasizing basic performance indicators measuring the outcome of the strategy, for instance in relation to the Lisbon targets for employment rates.

The national reports on structural reform (Cardiff) can cover a need for regular and comprehensive information of measures with respect to market based instruments and regulation to improve the environment as well as measures to facilitate the transition to the knowledge society.

At EU level it might be considered if the number of regular Commission reports could be reduced or in some cases merged. It could be considered to merge the Commission Implementation report and the EPC annual report into a Joint Implementation Report.

The current framework with annual processes



A framework with a biannual cycle of processes

