

José Manuel Barroso
President of the European Commission

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Dear Colleague,

We meet on 23 October at a critical moment for the euro zone and the European Union as a whole. Together we have already taken important decisions. However, we now need to go further in order to restore the confidence of the markets and our citizens. We must break the vicious circle of uncertainty over the sustainability of sovereign debt, the stability of the banking system and the Union's growth prospects. Faced with such wide-ranging challenges, it is time to agree on a comprehensive solution.

The Commission has adopted a Roadmap to Stability and Growth as our contribution to developing such a comprehensive solution. As you will see, it sets out a plan to

- *Give a decisive response to the problems of Greece*
- *Enhance the euro area's backstops against the crisis*
- *Strengthen the banking system, namely through recapitalisation*
- *Frontload stability and growth-enhancing policies*
- *Build more robust and integrated economic governance*

These five strands are deeply interdependent and we will only succeed if the solutions are implemented in parallel and in full.

I hope you will be able to support this approach and I look forward to discussing it with you when we meet on Sunday 23 October. As we look ahead to the G20 summit in Cannes, this will send a powerful signal to our international partners that we know what needs to be done and are ready to act decisively to restore confidence and stability in Europe's economy and in our common currency..

Yours sincerely,



José Manuel BARROSO

To the Members of the European Council