

Draft Eurogroup annotated agenda¹ **22 January 2018**

Starting time 15h00, Brussels

1. Greece – State of play

The Eurogroup will take stock of the progress on the third review of the macroeconomic adjustment programme in Greece.

At the last meeting the Eurogroup welcomed the staff level agreement on policies that had been reached between the institutions and the Greek authorities. Ministers also welcomed the progress made and the good cooperation with the Greek authorities. With a staff level agreement reached, the Eurogroup will now take stock of the implementation of the agreed policies and discuss the next steps.

2. Portugal – post programme surveillance

The Eurogroup will be orally debriefed by the European Commission and the ECB on the main findings of the seventh post-programme surveillance mission to Portugal carried out between 28 November and 6 December 2017. The mission included specific monitoring under the EU Macroeconomic Imbalance Procedure (MIP). The ESM will also debrief the Eurogroup on its early warning system. The IMF conducted its post-programme monitoring mission in parallel.

Post-programme surveillance (PPS) starts automatically after the end of financial assistance programmes and continues until at least 75% of the financial assistance received has been repaid. PPS is biannual in terms of reporting and missions.

3. IMF Article IV consultation with the euro area

The IMF will present its main emerging findings from its euro area Article IV interim mission to the Eurogroup.

¹ As a draft agenda this document is provisional and subject to change until adopted.

The IMF conducts an annual consultation on euro area policies with an interim mission usually around year-end and a final mission in late spring. Findings are customarily discussed with the Eurogroup.

4. 2018 Euro Area Recommendation

The Eurogroup will discuss the draft 2018 recommendations addressed to the euro area as a whole, ahead of their approval at the ECOFIN.

Based on Commission proposals, the Council addresses annual recommendations on economic policy to the euro area as a whole within the European Semester. These are first discussed in the Eurogroup and formally adopted by the Council after endorsement in the March European Council.

5. EMU – follow-up to the December Euro Summit

Ministers will hold a general exchange of views on the follow-up to the Euro Summit of 15 December 2017, where it was agreed that the work of Finance Ministers should concentrate on areas where the convergence of views is the greatest, such as the completion of the Banking Union and further developing the ESM. Ministers will also discuss how to organize the work ahead.

6. Appointment of the President of the Eurogroup Working Group

The term of the current full-time President of the Eurogroup Working Group (EWG), Mr. Thomas Wieser, is coming to an end on 31 January 2018. Mr. Hans Vijlbrief, the Dutch member of the EWG, was elected in the EWG on 15 December 2017. Based on the recommendation from the EWG, the Eurogroup will appoint the new President of the EWG who will take up duties as of 1 February 2018.

7. Miscellaneous

a) Initiation of process to appoint the next ECB Vice-President

The Eurogroup President will call for candidates to the upcoming ECB vacancy and detail the underlying process to the Eurogroup.

b) Policy priorities of Austria

Finally, Minister Löger will be invited to present the policy priorities of the Austrian government. This is customary in the Eurogroup when a new government comes into office.