

Council statement

Follow-up discussion on growth and reforms

The Council supports the objectives of the Italian Presidency to boost growth and jobs via a common reform effort, notably by completing the single market, boosting structural reforms to increase the growth potential of the economy, and by promoting investment which has been severely hit during the crisis period.

Upon the results of Ministers' discussion, and as agreed by the June European Council, structural reforms that enhance growth and improve fiscal sustainability should be given particular attention, including through an appropriate assessment of fiscal measures and structural reforms, while making best use of the flexibility that is built into the existing Stability and Growth Pact rules. Promoting growth and fiscal consolidation are mutually reinforcing.

In this context, the Commission will report to the European Parliament and to the Council on the application of the EU governance framework by 14 December 2014, as foreseen in EU law ('6-Pack' and '2-Pack').

A further exchange of views will take place at the Informal ECOFIN of September, specifically on investment opportunities and structural reforms.