RECOVERY AND RESILIENCE FACILITY

RRF and the European Semester: lessons learned and way forward

17 November 2021
## State of play

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<th>Country</th>
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*No pre-financing requested*
Semester: challenges and opportunities

Positives
• Integrated economic policy coordination
• Multilateral surveillance
• Engagement with stakeholders

Challenges
• Insufficient national specificities
• Low ownership and implementation rates of CSRs
• Heavy process at national and EU level
• Democratic accountability
RRF: lessons learnt

CSRs:
- Link reforms and investments
- Better coverage and implementation

- Performance based nature of the plans and quality dialogue with Member States
- Stronger roots in national policies and better identification of challenges
Way forward: substance

- Competitive sustainability as a guiding principle
- Gap analysis
- Fiscal and MIP: economic governance review
- SDG integration
- Reforms and investments
Way forward: process

EU level streamlining
• Build on fact-finding RRF
• Simplify: merge country report and CSRs
• Dashboard/scoreboards/reports

Engagement with Member States
• Merged reporting
• Dialogue on draft report and implementation

Engagement with stakeholders
• Involvement in implementation RRF and semester
### 2022 European Semester and RRF integrated process

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#### RRF
- **Autumn package (November)**
  European Semester documents with RRF relevance (ASGS, JER, EAR, AMR, Opinions on DBPs of EA Member States).
- **Integrated RRF/Semester continuing dialogue and monitoring**
- **Payment requests and assessment (max 2x per year)**
- **RFF scorecard, common indicators (2x per year)**
- **RRF annual report/review report (mid-July)**
- **RRF bi-annual reporting (mid-October)**
- **DBPs of EA Member States (mid-October)**

#### European Semester
- **National Reform Programme incl. RRF bi-annual reporting (by end-April)**
- **Spring package (May)**
  European Semester documents with RRF relevance
  (Communication, proposal for CSRs, Country Reports, in-depth reviews, SGP documents)

#### Commission

#### Member States