



European
Commission



ECONOMIC UNION

Proposal for a **system of national Competitiveness Boards** to track performance of countries in implementing reforms.

Strengthen the **European Semester** with a clearer structure, more focus on the euro area, a stronger social dimension, and a bigger role for the European Parliament and national parliaments.



FINANCIAL UNION

Support Member States in completing the **Banking Union**, including an upcoming European Commission proposal on first steps towards a **European Deposit Insurance Scheme** based on a re-insurance approach.



FISCAL UNION

Proposal for an independent **European Fiscal Board** to advise on the overall direction of fiscal policy in the euro area, evaluate how European Commission recommendations were implemented, and to help exchange best practices among Member States.



POLITICAL UNION

Proposal for a strengthened **external representation of the euro area** in the IMF and other international economic and financial fora so the euro area can speak with one voice.

Improving **democratic accountability** and **strengthen the social dimension** of economic policy making in particular in relation to economic support programmes.

