

**Being transparent about the decisions taken in the Eurogroup is vital for the legitimacy of those decisions. Non transparency leads to an unnecessary mystification of the debate in the EG, while transparency improves the understanding of the Eurogroup.** Protocol 14 recalls that the Ministers of the Member States whose currency is the euro shall meet informally. The working methods state that the proceedings of the Eurogroup are confidential. However, since the outset of the euro area crisis, although being an informal meeting, the Eurogroup has taken important decisions such as the set-up of a temporary and a permanent crisis mechanism, financial support to Greece, Ireland, Portugal, Spain and Cyprus and the further deepening of the EMU. More broadly, our deliberations have become more and more directed at concrete policy interventions. Against this backdrop, we should be accountable in an open and transparent matter.

## **Proposals**

### 1. Publication of the annotated agenda of the Eurogroup

Currently the agenda highlights are published on the Council website ahead of the Eurogroup. However it does not contain the full agenda and it is removed from the website after the meeting. A complete draft annotated agenda should be published on the website after EWG adoption and remain accessible. The annotation should be broader than the steering of the meeting as is currently the case but must present a short outline of the discussion.

### 2. Publication of the Eurogroup summing-up letter

After each meeting a summing-up letter is drawn up by the PEG, it outlines the PEG's personal conclusions and remains confidential. Looking back these summing-up letters hardly consist of any information not known in the public domain, but disclosed through other channels. To provide the public with regular and consistent feedback from the Eurogroup it is suggested to publish the summing-up letters of the meetings. Summing-up letters should be relevant in terms of substance, while at the same time safeguarding the confidential aspects and thereby the effectiveness of our meetings. Member states should be consulted before publication via a written procedure. Consultation should take place within a week of the Eurogroup meeting in order to publish within a reasonable time period.

### 3. Publication of documents: increasing the availability of specific documents

Documents discussed in the Eurogroup can be broadly divided in two groups: 1) programme country related documents and 2) other documents, such as the ones related to economic policy discussions. So far public access is rather limited and e.g. most documents related to programme countries are only released after EG/ESM BoG decision making.

*Programme documentation:* should be made publically available ahead of Eurogroup/ESM BoG decision making to allow for transparent communication with national parliaments in relevant member states.

*Other:* notes presented to the Eurogroup should be made publically available after the Eurogroup. Transparency helps the debate in Eurogroup countries and with the non Eurozone EU countries. Notes can be labeled as Eurogroup discussion notes, prepared by e.g. Commission, so as to reflect that the notes do not necessarily reflect the views of the Commission.