

Working Group VI

Working document 08

## Working group VI Economic governance

Members of Working Group VI will find attached a paper setting out a consolidated set of elements for possible conclusions of the group on the basis of the discussions at its meeting on 10 July 2002.

## **DRAFT**

### **Elements for possible conclusions**

**First draft for possible conclusions of the Working Group on the basis of the discussion at the meetings of the Group on 10 July 2002.**

The working group could agree

1. that the open coordination method does not require fundamental modifications but that its method of functioning could be further clarified [and that it should be included in the Treaty];
2. that a greater involvement of the social partners in the coordination process should be envisaged [and formalised in the Treaty];
3. that the various coordination processes (Lisbon/Luxembourg/Cologne/Cardiff) should be better synchronised/harmonised;
4. that existing competences of the EC in the area of fiscal harmonisation as set out in article 93, 94 and 175 EC Treaty should be maintained;
5. that the decision-making procedures on fiscal harmonisation under articles 93, 94 and 175 EC Treaty:
  - [- should continue to be on the basis of unanimity]
  - [- should be taken by qualified majority vote]
  - [- should be taken on the basis of unanimity as a principle; in some defined areas relating to the single market, decisions could nevertheless be taken by qualified majority vote ];
6. that the Lamfalussy recommendations are a positive development, that they should be given time to be implemented and properly assessed, and that the issue of secondary legislation in this area raises important horizontal questions which go beyond the mandate of the group.