

Working Group VI

Working document 10

## Working group VI Economic governance

Members of Working Group VI will find attached a paper setting out elements for possible conclusions of the group on the basis of the discussions at its meetings on 17 July.

## **DRAFT**

### **Elements for possible conclusions**

**First draft for possible conclusions of the Working Group on the basis of the discussions at the meeting of the Group on 17 July.**

The working group could agree

1. that no measures should be taken which might affect the independence of the European Central Bank; [but that the accountability of the ECB might be improved by][enhancing the ECB's reporting to the EP][giving the EP a greater role in the designation of ECB Board members][providing for the obligatory publication of ECB minutes];
2. that the Eurogroup should not be formalised, [although this issue could be kept under review in the light of enlargement];
3. that efforts should be made to increase the effectiveness of the external representation of the Eurozone by [giving it a single external representation through arrangements within the Eurogroup][giving this role to the Commission].

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