EU Economic Policy Coordination, Recommendations and their Implementation Score

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Economic Policy Coordination in the EU – Legal bases, procedures and instruments

- Monetary Committee 1958
- Rome Treaty 1958
- Amsterdam Treaty/SGP 1997
- Maastricht Treaty (EMU) 1992
- Cardiff Process
- European Semester 2010
- Green Deal; RRF 2019/2020
- Europa 2020 Strategy 2010
- Lisbon Treaty 2007
- Open Method of Coordination
- Cologne Process
- Luxembourg Process
- European Pillar of Social Rights 2017
- Employment Guidelines 1997
- Country Specific Recommendations 1998
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- Lisbon Strategy 2000
- Six / Two Pack 2011/2013
- Treaty of Nice 2001
- Integrated Guidelines 2005
- Conjointural Policy Committee 1964
- Employment Guidelines 1997

- Broad Economic Policy Guidelines 1993
- Europa 2020 Treaty 2011/2013
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Country specific recommendations (CSRs) as means of policy coordination

CSRs distill country-specific guidelines from EU-wide policy priorities

- Constant trade-off between offering precision through very detailed policy measures and offering guidance through general reform goals
- Resulting in discontinuity in the reform recommendations
- Might interfere with sovereignty of Member States

→ Might undermine the achievement of objectives in particular as CSRs are not binding
Implementation differs across policy areas. Most progress was made in financial services, while fiscal federalism and taxation issues have not been addressed.

Market pressure determines implementation, while sanctioning mechanism (MIP) does not play a role (Efstathiou et. al.; 2019)
Summary and Outlook

Economic policy coordination has been recognised as a key element since the foundation of the EU

- With a myriad of committees, strategies and processes
- Lack of consistency, transparency and continuity might harm owner-ship

Implementation of CSRs has been slow and mostly supported by market pressure, rather than by peer pressure or the process immanent sanctioning mechanism

Future of economic policy coordination, the European Semester and CSRs?

- Green Deal
- Recovery and Resilience Facility
Danke für Ihre Aufmerksamkeit

Thank you for your attention

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