



Euro Summit

**Brussels, 24 March 2023
(OR. en)**

EURO 502/23

**EUROSUMMIT 1
TSGC 3**

NOTE

From: General Secretariat of the Council
To: Delegations
Subject: Euro Summit meeting (24 March 2023)
– Statement

Delegations will find attached the statement agreed by the Euro Summit at the above meeting.

Statement of the Euro Summit, meeting in inclusive format

1. We discussed the economic and financial situation. Our economies entered 2023 on a healthier footing than previously expected, despite high inflation and energy prices. We remain committed to close coordination of our economic policies, with a view to increasing the resilience of our economies. Taking note of the letter of the President of the Eurogroup of 20 March 2023, we invite the Eurogroup to continue to closely monitor economic developments.
2. The economic governance framework is a key pillar of the architecture of the Economic and Monetary Union, supporting the stability of the euro and the resilience of the euro area economy.
3. A strong European financial architecture is instrumental in attracting sustained investment, supporting innovation and job creation, and fast-forwarding our green and digital transitions.
 - a) Further developed capital markets contribute to improving macroeconomic management in the Economic and Monetary Union. We call for stepping up collective efforts, involving policymakers and market participants across the Union, to take forward the Capital Markets Union.
 - b) The Banking Union has significantly strengthened the resilience of the EU banking system. Our banking sector is resilient, with strong capital and liquidity positions. We call for continued efforts to complete our Banking Union in line with the Eurogroup statement of 16 June 2022.

We will review progress at our next meeting.
