

2018 country-specific recommendations on economic, employment and fiscal policies

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On 13 July, the Council concluded this year's "European Semester" exercise, the annual monitoring process aimed at ensuring economic convergence and stability in the EU.

The Council issued its 2018 recommendations and opinions to member states' on their economic, employment and fiscal policies. The recommendations had been endorsed by the European Council in June.

The overall objective of this year's recommendations is to encourage member states to **use the current favourable economic momentum to further strengthen the resilience of their economies.**

The European Semester involves simultaneous monitoring of the member states' economic, employment and fiscal policies during a six-month period every year.

In the light of policy guidance given by the European Council annually in March, the member states present each year in April:

- national reform programmes for their economic and employment policies. These include a macroeconomic scenario for the medium term, national targets for implementing the 'Europe 2020' strategy for jobs and growth, identification of the main obstacles to growth, and measures for growth-enhancing initiatives in the short term;
- stability or convergence programmes for their fiscal policies. Eurozone countries present stability programmes, whereas non-euro member states present convergence programmes. These set out medium-term budgetary objectives, the main assumptions about expected economic developments, a description of fiscal and economic policy measures, and an analysis of how changes in assumptions will affect fiscal and debt positions.

The Council then adopts country-specific recommendations (CSRs) and opinions.

The 2018 CSRs are addressed to 27 of the EU's 28 member states. To avoid duplication there is no CSR for **Greece**, as it is subject to enhanced policy surveillance under an economic adjustment programme.

In May 2018, the Council adopted a specific recommendation on the economic policies of the **euro area**. It did so at an earlier stage so that eurozone issues be taken into account when approving the country-specific recommendations.

The recommendations can be found in the following documents:

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