

# International role of the euro: President Donohoe's report to the President of the Euro Summit



The President of the Eurogroup, Paschal Donohoe, has sent a letter to the President of the Euro Summit, Charles Michel, on the international role of the euro.

The letter will inform the discussion that leaders will hold on the issue at the video conference of members of the Euro Summit on 25-26 March 2021.

Building on the Commission's communication "*The European economic and financial system: fostering openness, strength and resilience*" published on 19 January 2021, the Eurogroup, also in inclusive format, discussed enhancing the international role of the euro as an element of the EU's open strategic autonomy and resilience while strengthening the EU's openness and global engagement.

The letter identifies the following elements that finance ministers will continue work on to contribute to realising euro's global potential:

- pursuing a strong economic recovery;
- continuing to build solid foundations for the euro;
- supporting the development of innovative and resilient financial market infrastructure and payment systems;
- making the euro fit for the digital age;
- making the euro the currency of the green transition;
- extending the euro's reach.