

Courtesy translation



THE SENATE
OF THE PARLIAMENT OF THE CZECH REPUBLIC

11TH TERM

289th

RESOLUTION OF THE SENATE

Delivered on the 10th session held on 11th October 2017

**on the Reflection Paper on the Deepening of the Economic and Monetary Union
(Senate Print No. J 57/11; COM (2017) 291)**

The Senate

I.

1. Considers,

the stability of the Economic and Monetary Union to be a strategic interest of the Czech Republic, not only because of the strong economic ties with its Member States but also because of the obligation to adopt the common currency;

2. Appreciates

that the Commission emphasises in the Reflection Paper that the process of deepening the Economic and Monetary Union has to remain open to all Member States, has to preserve the integrity of the single market and the principle of cooperation and equal treatment of all Member States;

3. Adds, however,

that a significant change of the position of the Czech Republic in the Economic and Monetary Union will really only be brought about by the adoption of Euro; the Senate points out in this context that after the United Kingdom's departure the Czech Republic will be one of the last Member States that have not ratified the Treaty on Stability, Coordination and Governance in the Economic and Monetary Union (the so-called Fiscal Pact), despite the fact that the Senate agreed to the ratification of the Treaty already on 27th August 2014;

4. Supports,

in general, the initiatives aiming at strengthening the Economic and Monetary Union, but adds that many of these initiatives are described only in very general terms in the Reflection Paper and it will be necessary to scrutinize specific proposals and their consequences for the Czech Republic;

5. Is of an opinion

that before any decision on further progress is made, the Commission should present a thorough analysis of the progress and results of the first phase of the deepening of Economic and Monetary Union, which should have been completed by June 2017 in accordance with the so-called Five-Presidents Report;

II.

1. Authorises

the President of the Senate to forward this Resolution to the European Commission.

Milan Štěch
sign manual
President of the Senate

Pavel Štohl
sign manual
Senate Verifier