



Brussels, 18.12.2015  
C(2015) 9331 final

*Dear President,*

*The Commission would like to thank the Camera Deputaților for its Opinion on the Commission Communication "2015 European Semester: Assessment of growth challenges, prevention and correction of macroeconomic imbalances, and results of in-depth reviews under Regulation (EU) No 1176/2011" – {COM(2015) 85 final}, together with the Country Report Romania 2015, including an In-Depth Review on the prevention and correction of macroeconomic imbalances, {SWD(2015) 42}.*

*The Commission would like to stress that the Country Report is an essential element in the European Semester, the EU's annual cycle of economic policy guidance and surveillance. In that regard the Country Report Romania 2015 assesses Romania's economy against the background of the Commission's Annual Growth Survey 2015. It is therefore distinct from the assessment made in the context of the 2013-15 balance-of-payments precautionary financial assistance programme, which is now closed. The country report Romania 2015 included an in-depth review assessing macroeconomic risks. It concluded that Romania is experiencing macroeconomic imbalances, which require policy action and monitoring.*

*The Commission welcomes the Camera Deputaților's agreement with key analyses and conclusions of the Country Report Romania 2015, in particular on the need for alignment of the education system with labour market requirements, for the modernisation of public administration, and for further progress on energy efficiency, early school leaving and research and development.*

*The Commission agrees with the Camera Deputaților that under successive assistance programmes, key macroeconomic imbalances in Romania concerning the current account and fiscal policy have been considerably reduced and financial sector stability has been maintained. The Commission also agrees that the remaining negative net international investment position is not unusual for a catching-up economy.*

*Mr Valeriu Ștefan ZGONEA  
President of the Camera Deputaților  
Palace of the Parliament  
Str. Izvor nr. 2-4, sector 5  
RO – 050563 BUCHAREST*

*The Commission takes note of the Camera Deputaților's statements about the progress made by Romania in reaching two Europe 2020 targets (greenhouse gas emissions and renewable energy sources) and three social goals (employment rate, tertiary education, and rate of people at risk of poverty). These statements have been transmitted to the relevant Commission services responsible for monitoring progress in these areas.*

*The Commission hopes that these clarifications address the issues raised by the Camera Deputaților and looks forward to continuing the political dialogue in the future.*

*Yours faithfully,*

*Frans Timmermans  
First Vice-President*

*Valdis Dombrovskis  
Vice-President*