



## EUROPEAN COMMISSION

Brussels, 27.6.2018  
C(2018) 3858 final

*Dear President,*

*The Commission would like to thank the Senat for its Opinion on the Autumn Package of the European Semester {COM(2017) 674, 690, 770 and 771 final}.*

*The Commission welcomes the endorsement by the Senat of some of the main economic and social priorities for the year ahead. The 'virtuous triangle' of boosting investment, pursuing structural reforms and ensuring responsible fiscal policies is delivering results. This approach should continue, given the different stages of the economic cycle in which Member States find themselves. The current context of economic upswing offers a window of opportunity to maximise the positive effects of structural reforms and this is therefore the right time to complete the tasks both at national and at European level.*

*The Commission's analysis highlights the need of those structural reforms that improve the business environment and provide enabling conditions for investment, prepare its workforce for the future, reduce income inequalities and foster employment opportunities, for young people in particular. Europe also needs reforms that strengthen its economic resilience to long-term challenges, such as demographic trends, migration and decarbonisation. Only resilient economies can ensure long-term economic convergence and the reduction of social disparities.*

*The Commission takes notes of the Senate's observations on broader economic governance issues in the European Union and the euro area, and of the proposals made in view of the next review of the 'Six Pack' and 'Two Pack' legislation. It would also like to recall the ongoing work on deepening the Economic and Monetary Union.*

*The policy guidance in the Annual Growth Survey builds on a broad range of inputs and takes into account discussions with the European Parliament, the Council, other bodies of the European Union, national Parliaments and social partners. The Commission will continue the dialogue established with Member States in the context of the European Semester, with a view to reaching a common understanding of the most pressing challenges and of the areas for priority action.*

*Mr Călin POPESCU-TĂRICEANU  
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*The Commission continues to emphasise that national Parliaments should play a strong role in the European Semester, which would help increase the national ownership of the process and add to the broader support for reforms. The Commission has taken concrete steps to improve and support the implementation and ownership of reforms by Member States and will continue to engage with stakeholders at all levels.*

*The Commission looks forward to continuing the political dialogue with the Senat in the future.*

*Yours faithfully,*

*Frans Timmermans  
First Vice-President*

*Valdis Dombrovskis  
Vice-President*