



EUROPEAN COMMISSION

*Brussels, 3.7.2020
C(2020) 4594 final*

Dear President,

The Commission would like to thank the Senat for its Opinion on the Communication from the Commission 'Annual Sustainable Growth Strategy 2020' {COM(2019) 650 final}.

The Commission welcomes the Senat's endorsement of the objectives of the strategy. Based on the central notion of competitive sustainability and its four essential dimensions of environmental sustainability, productivity gains, fairness and macro-economic stability, this strategy will guide our economic policy in the years to come. These dimensions, which are closely interrelated and mutually reinforcing, should guide structural reforms, investments and responsible fiscal policies across all Member States.

The Commission fully agrees with the Senat's call to re-evaluate measures and swiftly adopt a new multi-annual financial framework, taking into account the economic and social impact of COVID-19. In this respect, on 27 May 2020 the Commission has put forward the proposal for a new recovery instrument NextGenerationEU along with a reinforced long-term EU budget for 2021-2027. This major recovery plan is based on solidarity and fairness, and deeply rooted in the Union's shared principles and values. It sets out how to kick-start the European economy, boost the green and digital transitions, and make it fairer, more resilient and more sustainable for future generations.

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

Yours faithfully,

*Valdis Dombrovskis
Executive Vice-President*

*Maroš Šefčovič
Vice-President*

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