



## EUROPEAN COMMISSION

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*Dear President,*

*The Commission would like to thank the Državni Zbor for its Opinion on the Commission's "Blueprint for a Deep and Genuine EMU" {COM(2012) 777 final}, and apologises for the delay in replying.*

*The Blueprint Communication is meant as a tool to launch a debate, and this Opinion from the Državni Zbor provides an important contribution to this.*

*The Commission fully agrees with the importance of preserving the European social model, and of efforts to overcome the crisis and to create jobs and growth. The Commission welcomes that the Državni Zbor is supportive of the Blueprint for a deep and Genuine EMU, of completing the Banking Union and protecting EU taxpayers from the burden related to the resolution of banking crises. The crisis demonstrated that further economic and political integration is needed to ensure economic and social welfare for EU citizens. It was the need to ensure a long term vision for the strengthening of the EMU that made the Commission come forth with its Blueprint, presenting objectives, tools and instruments for the short, medium and long term, to achieve the ambition of a Genuine EMU. The Commission will continue to progress, and notes that many of the short term measures have already been achieved.*

*The Commission also welcomes the support of the Državni Zbor for the proposals put forward in the two recent Communications on how to best proceed with ex-ante coordination of major structural reforms that could have spill over effects on other Member States and with a possible Competitiveness and Convergence Instrument in the euro area. These Communications present ideas and options to feed into the on-going debate on a deep and genuine EMU.*

*The Commission wishes to clarify with respect to the ex-ante coordination that this indeed only refers to those reforms which also affect other Member States. The interdependence of Member States participating in a single currency increases the importance of sound budgetary and economic policies. Given the particularly high interdependence within the euro area, Member States have an interest in the ambitious and proactive implementation of structural reforms to remove key weaknesses and*

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*release the growth potential in their economies. On the one hand, the implementation of structural reforms strengthens the economies of the Member States concerned and may have potentially significant spillover effects from one Member State to another. On the other hand, slow implementation or even absence of important structural reforms exacerbates problems of competitiveness and hampers the adjustment capacity of Member States. Financial support would be conditional on the full and timely implementation of the reforms set out in the arrangement.*

*The full path towards a genuine EMU may well involve further shared management of sovereignty and hence responsibility at the European level. It is vital that the increasing integration is accompanied by commensurate steps to strengthen democratic legitimacy and accountability. Democratic accountability should be ensured at the level where the respective executive decision is taken while taking due account of the level where the decision has an impact. Given the interdependencies of the decisions of Parliaments in the EU, inter-parliamentary co-operation is a key element in that context.*

*The Commission supports efforts to reinforce the democratic legitimacy of the European Semester process and the ownership of national Parliaments in that respect. It is a matter ultimately pertaining to national Parliaments and the European Parliament to determine jointly the precise organisation and modalities of inter-parliamentary cooperation.*

*The Commission hopes that these clarifications address the issues raised by the Državni Zbor in its Opinion and looks forward to continuing our political dialogue in the future.*

*Yours faithfully,*

*Maroš Šefčovič  
Vice-President*

