

Economic governance: common provisions for monitoring and assessing draft budgetary plans and ensuring the correction of excessive deficit in the euro area. 'Two pack'

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The Council took note of a presentation by the Commission on a second package of proposals for the strengthening of economic governance, aimed at enabling the EU's monetary union to function better in the longer term.

The package includes:

- a regulation for enhanced surveillance of euro area member states, especially of those subject of an excessive deficit procedure;
- a [regulation](#) on enhanced surveillance of euro area member states that are experiencing severe financial disturbance or request financial assistance;
- a [green paper on stability bonds](#) ("eurobonds"), assessing the options for the joint issuance of bonds in the euro area.

Presentation of the package follows the recent adoption of a first package of proposals on the strengthening of coordination so as to ensure sustainable public finances and avoid the accumulation of excessive economic imbalances in the member states.