



EUROPEAN COUNCIL
THE PRESIDENT

Brussels, 12 October 2012

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It is my pleasure to hereby transmit to you the interim report on the Economic and Monetary Union which I prepared in close cooperation with the Presidents of the European Commission, the Eurogroup and the European Central Bank.

This report is a second step on the way to setting out our vision to complete a genuine Economic and Monetary Union that would best contribute to growth, jobs and stability in the EU as a whole. The work is structured around the building blocks identified in our June report, namely an integrated financial framework, an integrated budgetary framework and an economic policy framework, all underpinned by strengthened democratic legitimacy and accountability.

This interim report was drafted after an inclusive process revolving around a series of bilateral consultations with all EU Member States and with the European Parliament and its President. It builds on the knowledge and expertise of the EU institutions and sketches ideas and potential avenues to be explored further.

I am looking forward to our discussion on elements of this report at the European Council next week.

&salutations

H. VAN ROMPUY