Beat: Politics

The European Council discussed a proposal to establish a fund for investments

In strategic sectors

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USPA NEWS - The European Council discussed this week a proposal to establish a European fund for strategic investments, which is expected to mobilise at least €315bn in private and public investment, the group said in a statement.

The presidency confirmed plans to reach an agreement within the Council in March 2015, maintaining a schedule that should enable new investments to begin as early as mid-2015. "Today we received broad support for the approach we have been suggesting on a number of key issues", said JÄ?nis Reirs, minister for finance of Latvia and president of the Council. "In the light of comments made by ministers, we shall now be issuing a first compromise proposal“?.

The Council discussed growth prospects and macroeconomic imbalances under the "European Semester", the EU's annual policy monitoring process. It adopted conclusions, as part of the process that will lead to country-specific recommendations to the member states in July 2015. The ministers agreed priorities ahead of negotiations with the European Parliament on the EU's budget for 2016, and recommended that the European Parliament grant a discharge to the Commission for implementation of the 2013 EU budget. Furthermore, a first assessment report of the high-level group that is reviewing the system of own resources for the EU's budget was presented by the group's chairman, Mario Monti.

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