



17 January 2018

## Finance Ministry in Dialogue: The Future of the Economic and Monetary Union

On 17 January 2018, Minister Peter Altmaier welcomed Portuguese Finance Minister Mário Centeno, the new president of the Eurogroup, to the Finance Ministry in Berlin. It was Minister Centeno's first official foreign trip in his capacity as Eurogroup president, and he took the opportunity to participate in the "Finance Ministry in Dialogue" event series. Minister Altmaier invited Minister Centeno to visit Berlin after he was elected as Eurogroup president in December 2017.



Source: *Bundesministerium der Finanzen*

The two ministers discussed the future of the Economic and Monetary Union in the packed Matthias Erzberger Hall at the Finance Ministry in Berlin. Although the situation in Europe calmed down somewhat in 2017 following a series of crises, the E U is still facing many challenges in the future, the ministers said. The two ministers agreed that the current positive economic trend in the EU and eurozone offers a good basis for tackling these challenges.

In his introductory speech, the new Eurogroup president outlined his vision for the future development of the eurozone and the necessary reforms. Minister Centeno discussed institutional ideas such as developing the European Stability Mechanism into a "European monetary fund" or creating the position of a European finance minister. He also talked about new approaches in fiscal, economic and budgetary policy.

In the ensuing dialogue with the audience, which included German Environment Minister Barbara Hendricks and several members of the German parliament, the focus was on institutional questions and the fiscal policy challenges that Europe currently faces. During the debate, voting keypads were used to facilitate active audience participation, as at previous "Finance Ministry in Dialogue" events.

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In the “Finance Ministry in Dialogue” series, the Federal Ministry of Finance invites prominent experts and German and international policy-makers to participate in discussions. The result is a forum for a stimulating exchange of ideas on current fiscal policy challenges with representatives of politics, academia, industry and civil society.

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### **More on this topic**

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