

## **Towards EMU 2.0: Hindsight and Prospects**

Economic and Monetary Union (EMU) marked a major step in the European integration history. Inspired by the Werner Report (1970) and the ideas of Robert Triffin, based on the Delors Report (1989) and following the design laid out in the Maastricht Treaty (1992), EMU implies the coordination of economic and fiscal policies, a common monetary policy, and the euro as a single currency, which is shared by 20 EU Member State (the euro area). The euro ranks second in the international monetary system, behind the US dollar. However, EMU remains incomplete. The financial crisis (2008) has reopened the debate on the asymmetrical nature of EMU and the prudential supervision in the EU, and the Larosière Report (2009) set out guidelines for improving the European regulatory architecture and prudential framework, including the creation of the European Financial Stability (EFS) (2010) and European Stability Mechanism (ESM) (2012) which mission is to safeguard financial stability in Europe by providing financial assistance to countries of the euro area. The two institutions, led since December 2022 by Pierre Gramegna, have a different governance structure but share the same staff and offices located in Luxembourg.

At this Bridge Forum Dialogue Conference, Jacques de Larosière and Pierre Gramegna will share their insights on the major challenges and issues facing EMU and will explore new path of action for the future in the light of reforms adopted since the euro area crisis. The keynote speakers will interact with the audience during a Q&A session moderated by Bernard Snoy (President of Robert Triffin International).

On this same occasion will be presented the book '*Robert Triffin: A Life*' co-authored by Ivo Maes and Ilaria Pasotti.

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22.08.2023