

# THE EUROPE 2020 STRATEGY

## Changing its scope and targets?

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# RANGE OF GOVERNANCE MODES

## REGULATORY STATE

- The single market
- Financial sector
- Resort to delegation

## EU Economic Governance

## PUBLIC FINANCES

- EU budget today
- New capacities?
- Curbs on Member State autonomy

## COORDINATION

- Macroeconomic
- The 'C' in TSCG
- Compacts and guarantees

EUROPE 2020 A LIMITED PART OF THIS MIX

# AMBIGUITY OF PURPOSE?

- No quibble with objectives
  - That phrase...
    - The mix of social, economic & ecological
- Connections to other forms of coordination
  - Funding: is Cohesion Policy enough?
- But does it make a difference and:
  - If so, how does it alter what Member States do?
  - What would happen without it?
- Being seen to act, irrespective of impact

“The man who is denied the opportunity of taking decisions of importance begins to regard as important the decisions he is allowed to take”

C. Northcote Parkinson

# WHERE DO GUIDELINES FIT?

- Ten covering very broad areas
  - Macro, micro, social, jobs
    - 6 for ECFIN/ENTR, 4 for EMPL
- Hitherto key part of OMC methodology
  - But now seem quite remote
- Links to country-specific recommendations
  - Not obvious what they are
  - Or how they interact
- Worth retaining at all?

# THE PROBLEM WITH TARGETS

- Five EU headlines worthy enough
  - But who is accountable for attaining them?
  - Evident that they will lead to ‘mixed’ results
- Profusion of other targets inside FIs
- From EU to national targets
  - No easy solution
    - Especially as they are so little known nationally
- Risks that targets distort priorities
  - Not enough focus on needs & meeting them



# FIVE PROPOSITIONS

- First principles first: why have Europe 2020?
  - Clarify and justify political purpose
- Separate from macroeconomic surveillance
- Focus on attainable medium-term goals
  - Limit priorities, as with Cohesion Policy/GfG
- New imperatives have to be prominent
  - Quality of public administration
  - Emphasis on public capital and social investment
- Customise to national circumstances
  - Relevance to national needs

# Looking for Europe

2020...

In bocca al lupo!

CREPII

