

**"The Euro: Next Steps to Success"**  
Recommendations by the Monetary Panel of ELEC  
Cahier Boël 8  
(January 2000)

Key Recommendations

Introduction

Background

- \* The role of the ECB: building trust in the Euro
- \* An appropriate macro-economic policy mix in the Euro area, based on an enhanced economic policy co-ordination
- \* Recreate conditions for fiscal activism
- \* Flexibility in product and labour markets to respond to globalisation and technological change as well as to country-specific economic developments
- \* Completing the integration of the Euro-capital markets
- \* Building a capacity to deal with financial crisis
- \* Reinforcing the external relations of the EMU
- \* New memberships of EMU
- \* The need for a clearly articulated vision

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