

**Conclusions of the meeting of Ministers of Finance  
during the Polish – German intergovernmental consultations  
Warsaw, 27 April 2015**

Ministers of Finance of the Republic of Poland and the Federal Republic of Germany met in Warsaw on 27 April 2015 in the course of the intergovernmental consultations in order to discuss issues of common interest in the domain of European economic and financial affairs and bilateral co-operation.

Ministers discussed the current economic and financial developments in the euro area and the EU. They noted that the economic recovery in Europe is proceeding, but still weak. Notable improvement has been achieved on the side of public deficits, but more action is needed to lower high debt ratios. Against this background, Ministers emphasized the need to strengthen confidence, foster employment, and increase long-term growth perspectives. The right policies both at the EU and national level should be implemented immediately with determination to provide the strong foundation for sustainable growth and jobs in Europe.

In this context it is of utmost importance to continue on the path of growth-friendly fiscal consolidation, through reprioritising public expenditure and fostering investment. Moreover, structural reforms, both in labour and product markets, have to play a key role. Ministers voiced hope that the Investment Plan for Europe and its core pillars – the European Fund for Strategic Investments (EFSI) and a reduction of regulatory barriers to investment - will contribute significantly towards strengthening investment in the EU. They stressed that successful implementation of the Plan will rest on timely adoption and implementation of the regulation on the EFSI. The Ministers are confident that the Council agreement on the regulation offers a credible solution on ways of financing the EU guarantee fund from the EU budget. They are confident that the negotiation with the European Parliament can be finalised before the summer. Good quality investment projects and private investors participation will be of crucial importance for the success of the Plan. Ministers have asked their national institutions – KfW and BGK / PIR - to actively contribute to the Plan by providing financing for appropriate investment projects and by working together closely with the EIB. Both sides will search for possible common projects. The two Ministers agreed to promote a debate in the ECOFIN and other relevant fora on how to make Europe a more attractive place for investment.

Regarding the ongoing debate on the reform of the architecture of Economic and Monetary Union Ministers expressed an opinion that the report of the Four Presidents on the future of Economic and Monetary Union expected for June should present concrete ideas on how to improve economic policy coordination aiming at enhancing financial stability and competitiveness in the euro-area and the EU as a whole. Country specific recommendations should focus on addressing the most relevant challenges. CSRs should be prepared through strengthened dialogue between and within the Member States and with the European Commission, thus making full use of the potential of the European Semester and improving ownership. In addition, necessary reforms to be introduced in the longer-term need to be identified. Ministers agreed that the principle of openness towards the non-Eurozone Member States and the integrity of the single market should be at the heart of the process of further integration in the euro-area. Therefore, Poland and Germany will work closely together within the EU bodies and maintain regular bilateral contacts at ministerial level to consult on issues of vital importance for the process of European integration.

Ministers demonstrated readiness to further expand and enhance co-operation, especially in the areas where opportunities are not yet fully explored. To this end Poland and Germany would like to focus on continuation of close co-operation through:

- the Weimar Triangle as a platform for regular, ministerial consultations between Poland, Germany and France;
- seeking solutions and exchanging good practices aiming at improvement of tax compliance, countering tax fraud and aggressive tax planning practices along with the actions taken by the EU and the OECD in the field of counter fighting tax evasion and tax avoidance;
- regular bilateral contacts at ministerial and experts levels, involving the relevant departments;
- exploring the possibilities of the secondment of experts with a view to creating a closer network of contacts at expert level;
- exchanging experiences on combating money laundering and financing of terrorism hand in hand with assisting and promoting EU and FATF actions directed towards effective fight against money laundering and terrorists financing;
- exploring the possibilities of developing joint projects supporting reforms in Ukraine.