

Mr Alexander Italianer

Secretary-General European Commission Rue de la Loi 200 B-1049 Brussels Belgium

Madrid, Spain **18 November 2016**

Dear Mr Italianer

The Network of EU IFIs met in Paris on 2 November. Let me convey the views of its members on the outcome of the appointment process of the members of the European Fiscal Board (EFB).

The members of the Network took note of the appointments and look forward to working with the EFB on matters of common interest. I have already agreed to meet the newly appointed chair Mr Niels Thygesen later this year for a first exchange of views on our respective roles within the current EU fiscal framework.

In our letter to Vice President Dombrovskis earlier this year, we highlighted the importance of a transparent process for the selection of candidates in order to endow this new institution with a much-needed dose of credibility from the start. As IFIs operating at the member state level, we know very well that independence and transparency in everything we do is fundamental to our credibility in the eyes of the public.

The views expressed by our members, as summarised in my response to you in the consultation process, sought to instil this approach vis-à-vis the EFB. It is in this sense our consultation letter should be seen.

We reiterate our readiness to play a constructive role in discussions conducted in the spirit of openness and transparency that will seek to strengthen the EU fiscal framework. We stand ready to engage with the EFB in what we hope to be a productive cooperation. At the same time, we wish to retain and further develop the direct communication channels we have established with the European Commission and various Council structures. Our meetings and discussions with Commission and member state officials have led to significant improvements in many areas important for the functioning of IFIs, and we wish to build on those successes in the future.

Yours sincerely,