



**EUROPEAN COUNCIL
THE PRESIDENT**



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**Invitation letter by
President Herman Van Rompuy
to a meeting of Eurozone Heads of State or Government**

It is my pleasure to invite you to the meeting of the Euro area Heads of State or Government on 23 October 2011. We will start our meeting after the lunch of the European Council. I have invited the President of the ECB and the Managing Director of the IMF to join us.

The developments in sovereign and corporate debt markets clearly show that the crisis is not over. For the last three years, we have made unprecedented efforts to fight the effects of the global crisis and to reinforce our capacity to act. During our 21 July meeting we took major decisions which are now on track for implementation. But, we need to take further action.

I would therefore like to concentrate our discussion on further efforts required to stabilise the situation, restore confidence and foster economic growth and employment.. In particular, I would like to discuss deficits, debts, and structural reforms; stabilisation mechanisms; strengthening the banking system; economic and fiscal coordination and surveillance; and the governance structure of the Euro area. In order to structure this discussion, we will base our work on the draft statement that you will receive. We still expect further input from the Eurogroup meeting, taking place on Friday before the summit. The statement is also accompanied by a set of concrete measures aimed at strengthening the governance of the Euro area. All this has been prepared in close cooperation with the Commission and the President of the Eurogroup further to the bilateral consultations conducted after the 21 July meeting.

P R E S S

Dirk De Backer - Spokesperson of the President - ☎ +32 (0)2 281 9768 - +32 (0)497 59 99 19
Jesús Carmona - Deputy Spokesperson of the President - ☎ +32 (0)2 281 9548 / 5150 - +32 (0)475 65 32 15
press.president@consilium.europa.eu <http://www.consilium.europa.eu/>