
EU Commission: euro area, Bulgaria, Czech Republic, Hungary, Poland, Romania and Sweden do not meet the criteria for the single currency

Today, the European Commission has published its Convergence Report in which it provides an assessment of the progress made by Bulgaria, the Czech Republic, Hungary, Poland, Romania and Sweden towards joining the euro area. The report shows “mixed results”. Indeed, “none of these Member States currently meets all of the criteria for joining the euro area”, a release accompanying the report reads. The Convergence Report is used by the Commission to make a recommendation to the Council of the EU on the adoption of the euro by a Member State. Although this is a stand-alone report, it is published together with the European Central Bank’s own Convergence Report. According to a Eurobarometer survey on the perception of the euro published today, the majority of citizens (59%) in non-euro area Member States think that the common currency has had a positive impact on those Members States that already use it. A majority (53%) also believe that introducing the euro would have positive consequences for their own country and for them personally (56%). 57% of respondents are in favour of introducing the euro in their country.

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