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Answer given by Vice-President Dombrovskis
on behalf of the European Commission
(17.5.2019)

At least once every two years, or at the request of a Member State, which has not yet adopted the euro, the Commission assesses the progress made by the such Member States in fulfilling their obligations regarding the achievement of economic and monetary union. It does so by means of a convergence report adopted pursuant to Article 140(1) of the Treaty on the Functioning of the EU (TFEU).¹ Besides examining the legal convergence criterion *i.e.* the compatibility between national legislation and Articles 130 and 131 TFEU and the Statute of the European System of Central Banks (ESCB) and the European Central Bank (ECB), the report examines the following four economic criteria: a high degree of price stability; the sustainability of the government financial position; exchange rate stability; and convergence in long-term interest rates.

The 2018 Convergence Report shows that Sweden had not yet ensured the full compatibility of its national legislation with the relevant provisions of the TFEU and the Statute of the ESCB and the ECB and did not fulfil the criteria related to the exchange rate.

¹ https://ec.europa.eu/info/business-economy-euro/euro-area/enlargement-euro-area/convergence-reports_en