BROAD ECONOMIC POLICY GUIDELINES (BEPG)
Under Article 121 of the Treaty on the Functioning of the European Union, EU countries must regard their economic policies as a matter of common concern and coordinate them within the Council. The Council formulates a non-binding recommendation on broad guidelines for the economic policies of EU countries (BEPGs).
The BEPGs deal with macroeconomic and structural policies for both the EU as a whole and for individual EU countries. They are subject to a multilateral surveillance mechanism which aims to ensure that EU countries comply with them. The Council may make public recommendations where a country's economic policies are not consistent with the BEPGs. The BEPGs, together with the Employment Guidelines, were part of the Lisbon Strategy for Growth and Jobs. The 2 sets of guidelines were brought together under the single heading of the Integrated Guidelines (IGs) and revised in July 2010 as part of the adoption of the Europe 2020 Strategy. National reform programmes are adopted on the basis of the IGs.
SEE ALSO
- Convergence criteria
- Economic and Monetary Union (EMU)
- European Central Bank
- European semester
- Excessive deficit procedure
- Stability and Growth Pact