

ESM Annual Report 2016

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The annual report contains a description of the ESM's policies, activities, financial statements and economic developments in 2016. Additionally, it contains an external auditor's report and a report of the Board of Auditors.

Excerpt of the Message from the Managing Director

"Europe has clearly left the crisis behind it, but enough work remains to be done. I see it as the duty of the ESM to continue to make monetary union more robust, and the economy more resilient. This is what is needed for Europe to stay relevant, and for its citizens to receive the full benefits of the euro."

- Klaus Regling

Excerpted texts :

- [MD Message](#)
- [The Euro: Platform for Stability, Springboard to Success](#)
- [Programme Country Experiences: Ireland](#)
- [Programme Country Experiences: Greece](#)
- [Programme Country Experiences: Spain](#)
- [Programme Country Experiences: Cyprus](#)
- [Programme Country Experiences: Portugal](#)
- [How Our Lending Creates Budget Savings](#)
- [ESM Designs and Implements Short-Term Debt Relief](#)
- [Regaining Competitiveness: Programme Country Experiences](#)
- [Accelerating Non-Performing Loan Resolution](#)
- [Debt-Sustainability: Focus on Flows](#)
- [Emerging Financial Technology Brings ESM Challenges and Opportunities](#)
- [ESM Strengthens Mandate-Related Economic Research](#)
- [Issuer Strategies in European Sovereign and SSA Markets](#)

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