



European
Commission

Convergence Report 2012

EUROPEAN ECONOMY 3|2012



Economic and
Financial Affairs

The European Economy series contains important reports and communications from the Commission to the Council and the Parliament on the economic situation and developments, such as the *European economic forecasts*, the annual *EU economy review* and the *Public finances in EMU* report.

Unless otherwise indicated the texts are published under the responsibility of the Directorate-General for Economic and Financial Affairs of the European Commission to which enquiries other than those related to sales and subscriptions should be addressed.

Legal notice

Neither the European Commission nor any person acting on its behalf may be held responsible for the use which may be made of the information contained in this publication, or for any errors which, despite careful preparation and checking, may appear.

More information on the European Union is available on the Internet (<http://europa.eu>).

ISBN 978-92-79-22851-3

doi: 10.2765/18844

© European Union, 2012

Reproduction is authorised provided the source is acknowledged.