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**Excerpt from the speech by Mr Henning Christophersen,  
Vice-President of the Commission, at Agromek-92, Herning,  
on 21 January 1992**

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At today's opening of Agromek-92 in Herning Mr Henning Christophersen, Vice-President of the Commission, spoke of the challenges facing Europe:

"A favourable conclusion to the Uruguay Round is definitely in the Community's interest. The completion of the internal market will increase the competitiveness of European firms. The elimination of barriers within, for instance, the services sector and the protection of patents will create new opportunities for Community producers. International liberalization, will thus enhance the effects of the internal market.

Unfortunately, the final negotiating draft by Mr Dunkel, GATT Director-General, is not particularly helpful as regards attempts to reach a favourable outcome.

The Commission shares the Council's view that the draft contains a number of positive features but fails to strike the right balance. That is extremely regrettable, not least because there has been a good deal of progress in recent months.

These important negotiations are taking place at a time when we in Denmark are preparing for a third referendum on the Community.

The Danish memorandum caused quite a stir in Brussels. It is the first time that the nation has been so united behind a major political initiative concerning Community policy. As a result, Denmark was able to influence the outcome to a far greater extent than would otherwise have been the case.

EMU is probably the largest and best prepared piece of legislation in the Maastricht Treaty.

I do not plan to enter into every detail of EMU here, but I would underline one aspect which is often forgotten: EMU helps reduce the democratic deficit.

This is because, in practice, the economic independence of a number of European countries has been extremely restricted in recent decades. Take the change in German interest rates and the short period which elapses before other countries have to follow.

In the real world, sovereignty has been abandoned. EMU makes up for this surrender of sovereignty by providing for joint decisions. To some extent, it may be claimed that Denmark is now regaining some of the sovereignty it has lost.

This view can in fact apply to many of the results at Maastricht. Cross-frontier pollution is another good example. As several areas of cooperation are introduced or strengthened, countries win back some of their lost influence. All twelve Member States now have a say.

It is evident from the Maastricht text that the Community can start accession negotiations as soon as the financial reform - the Delors II package - has taken place. It is also evident that accession will be based on the outcome of the Maastricht summit.

This means that, if we want Sweden, Austria and Finland in the Community, we must vote for the Maastricht agreement, otherwise there will quite simply be no accession negotiations with any of these countries."