



**European  
Community**

**PRESS RELEASE**

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FOR IMMEDIATE RELEASE

COMMON MARKET COMMISSION PRESIDENT LISTS BETTER U.S.-COMMUNITY  
RELATIONSHIP AND ABOLITION OF 10 PER CENT SURCHARGE AS MAJOR  
OBJECTIVES IN THE NEXT 12 MONTHS

WASHINGTON, D.C., November 18 -- Outlining the priorities for the Common Market during the next 12 months, Franco Maria Malfatti, President of the Commission of the European Communities has assigned major importance to improving the relationship between the Common Market and the United States.

Speaking to the European Parliament in Strasbourg, France, yesterday, Mr. Malfatti stressed the need for the Community to begin negotiations with the United States on a global solution for assuring free trade. He urged immediate consultations with the United States to eliminate the 10 per cent American surtax and at the same time, realign the Western world's major currencies to form a more realistic value structure.

Mr. Malfatti said it would be desirable to reach an agreement on fixing parities by the end of the year. If this failed to occur, he said, the Community should take measures to fix the exchange rates of the currencies of the member countries to establish at least internal stability.

Other major objectives outlined by the Commission President were:

- the admission of the four candidate countries -- Great Britain, Denmark, Ireland, and Norway -- to the Community

- a successful conclusion to trade negotiations between the Community and those European countries which do not at present intend to join the EC (i.e., Sweden, Switzerland, Austria, Portugal, Iceland, and Finland)

- a more balanced sharing of defense burdens by Europe

- preparation for a high level conference on security and cooperation in Europe

- successful conduct of the third conference of UNCTAD concerning assistance to developing countries.

Mr. Malfatti told the European Parliament that perhaps the most crucial question was: "Are these events going to inspire us (the Community) to find our identity and personality? Do we want to exist or not?"

These reasons, he said, should make it clear why the Commission was strongly promoting the idea of a summit conference of European chiefs of state as soon as possible.

The President also stressed the necessity of the Community developing in the course of its enlargement, not only a more efficient strategy towards the West, but also towards the East.

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