

**MEETINGS OF THE HEADS OF STATE OR GOVERNMENT**

**PARIS  
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*The First Summit Conference of the Enlarged Community (II)*  
Opening Speeches  
Resolution of the European Parliament on the Results

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## I. THE FIRST SUMMIT CONFERENCE OF THE ENLARGED COMMUNITY (II)

In the previous issue, there appeared the final Communiqué from the Summit and the initial reactions made public at Community level. This issue presents the introductory speeches by the leaders of the ten Delegations as well as extracts from the debate in the European Parliament during the session of 15 November 1972.

### The Opening Speeches

Address by Mr Georges Pompidou,  
President of the French Republic<sup>1</sup>

'Within these walls, calm once again, I should like to express anew France's satisfaction at welcoming you, who bear the major responsibility of the expanding Community, and especially the heads of the governments of Denmark, Ireland and Great Britain. It will surprise no one to hear me declare to Mr Heath that his nation's entry adds a new dimension to our Community, and that I am particularly happy at the successful outcome of negotiations that were marked by many vicissitudes. The faith and resoluteness that you showed, Mr Prime Minister, finally triumphed, and you know how pleased I am at this. It goes without saying that my welcome is also extended to the President and Vice-Presidents of the Commission.

Nonetheless, we meet not merely to exchange compliments, but to act; to propose and to decide. To my mind, any hesitancy now would be doubly dangerous. It would risk delaying the construction of Europe. It might also lead governments to allow their determination to lag behind events so that, imperceptibly, the Europe created would be a purely mercantile one, which is not and cannot be our goal.

It is befitting that, within the framework of the agenda drawn up by our Ministers of Foreign Affairs, we determine accurately our points of agreement, the decisions that accrue, the manner and time-table of their application, the new paths that we wish to follow and their general implications. I shall attempt to provide you with a brief review of French positions, following which each of you will undoubtedly wish to expose the arguments of his own government.

At the Conference of The Hague, the Community selected, as a priority objective, the step-by-step establishment of an economic and monetary union. Circumstances call for our meeting to make substantial progress towards this

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<sup>1</sup> Spoken in French.

end. I do not think that this is the moment to go into the details of the measures proposed by our Ministers and I will do no more than recall certain general principles.

Our aim is to proceed beyond a customs union and free trade to a situation in which our states pursue concerted, harmonious and, eventually, united economic and monetary policies.

The Community must consequently be determined to protect the currencies of member countries against speculation, to fight against inflation (and the rising prices which symbolize it), to advance towards the creation of a distinctive European monetary zone, and to contribute to the reform of the international monetary system.

In the economic sphere, our primary concern must be the fight against inflation. On this occasion, we can only touch lightly on the means to be employed, but we must instruct our Finance Ministers to produce a cohesive plan of action within an agreed deadline.

In the monetary sphere, we must take all measures conducive to the pursuance of a common policy by our governments and central banks, aimed at turning Europe into an integrated zone demonstrating stability and growth. We have been presented with concrete proposals which I believe we should approve and, in some aspects, reinforce. I allude, for example, to the European Monetary Cooperation Fund. This afternoon, we shall have the opportunity to examine this matter in detail. I should like to express forthwith my impression that this Fund should be established at a predetermined date in the near future, that its operations should naturally be carried out in a Community account unit, that the initial credits should eventually be moderately increased, and that finally France, for reasons above its national considerations, but rather for the benefit of the entire Community, may expect member countries to favour the gradual pooling of a portion of the resources of their central banks into the Fund.

Such an attitude would lend substance to our resolution to intensify our contacts and to expedite our studies sufficiently to be in a position to adopt identical standpoints in discussions on the reform of the international monetary system, in which Europe must speak with a single voice, as in matters of trade. In the monetary field, more than any other, it befits us to proceed beyond declarations of intent, because events, we know, will inexorably put European solidarity to the test, this solidarity that it is our duty to forge.

Furthermore, the creation of a Fund will confirm our desire for a systematic coordination of Community efforts in the monetary field. This proposal would also, and especially, signify that the era of unilateral decisions is behind us. In

