



COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 13.06.1995
COM(95) 228 final /2

CORRIGENDUM

au document COM(95) 228 final du 31.05.1995 :
p. 12 en français, allemand, anglais; p.19 en français

(ne concerne que français, allemand, anglais)

**Commission's Recommendation
for the Broad Guidelines of the Economic
Policies of the Member States and the
Community**

Corrected page 12 has been inserted in the main text.

Community growth prospects. On the one hand, overall growth is slowed down as Community exports become, on average, more expensive on world markets and as business confidence is negatively affected by the uncertainty induced by exchange rate instability. On the other hand, the exchange rate movements within the Community may result in short-term differential effects on the growth prospects of countries whose currencies have depreciated compared with those which appreciated.

The fundamental factors which shape economic growth in the Community, however, remain favourable. World trade is expected to continue expanding strongly while labour productivity and investment profitability trends within the Community are encouraging. As a result, most Member States are expected to show satisfactory rates of economic growth (see Table 1), with Ireland projected to post remarkably fast rates of output and employment growth throughout the period.

Table 1

**Economic growth in the
Community**
(percentage change in real GDP)

	1993	1994	1995	1996
B	-1.7	2.3	2.7	2.6
DK	1.5	4.4	3.3	2.9
D	-1.1	2.9	3.0	2.6
GR	-0.5	1.2	1.6	1.8
E	-1.1	2.0	3.1	3.4
F	-1.5	2.7	3.1	2.9
IRL	4.0	6.3	6.9	5.5
I	-0.7	2.2	3.3	3.4
L	2.1	3.0	3.3	2.9
NL	0.3	2.5	3.2	2.8
A	-0.1	2.7	2.7	2.5
P	-1.2	1.1	3.0	3.2
FIN	-1.6	3.9	5.3	4.2
S	-2.6	2.2	2.8	3.0
UK	2.0	3.8	3.1	2.8
EC	-0.5	2.7	3.1	2.9

Source: Commission Spring 1995 economic forecasts

2.2 Employment trends

Following three years of net job losses, employment in the Community is projected to expand again in 1995 and 1996. Employment in the Community declined by a cumulative 3.9 percent over the period 1992-1994: 5.8 million jobs were lost. 1995-96 should see an increase in employment of about one per cent a year which implies the net creation, over the two years, of about 3 million jobs. Given that in 1995-96 the active population will increase by about 1.4 million persons, the expected job creation will allow a net reduction of unemployment by approximately 1.6 million.

This year and next employment is expected to rise in all the Member States, with particularly strong rates of increase in Denmark, Spain, the Netherlands, Sweden, the United Kingdom, and especially so in Luxembourg, Finland and Ireland (see table 2).

ISSN 0254-1475

COM(95) 228/2 final

DOCUMENTS

EN

10

Catalogue number : CB-CO-95-302-EN-C

ISBN 92-77-90622-7

Office for Official Publications of the European Communities
L-2985 Luxembourg