

# COMMISSION OF THE EUROPEAN COMMUNITIES

COM(75) 386 final

Brussels, 18 July 1975

## PROPOSAL FOR A DECISION OF THE COUNCIL

on a change in the timetable for the preparation  
of the annual report on the economic situation in  
the Community

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(submitted by the Commission to the Council)

COM(75) 386 final



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EXPLANATORY MEMORANDUM

The economic outlook for coming months and for 1976 is obscured by factors which are exceptionally difficult to predict, and the Commission will therefore not be in a position to lay before the Council in early September a draft annual report on the economic situation of the Community: when the draft would have to be started, virtually nothing in the way of data more recent than those available at the time (10 July) when the Council holds its meeting on the second examination of the economic situation of the Community would be available. This is a particularly serious handicap at a time when the establishment of economic policy guidelines is largely a function of the availability of recent indicators on the economy showing whether or not trends have started rising again as expected.

Accordingly, the Commission believes that it is preferable that the draft annual report should go to the European Parliament and to the Economic and Social Committee on 15 October. The required Opinions having been obtained by about 15 November, the Council could then normally adopt the annual report at its session held on the third Monday of November. This should be early enough for the national Parliaments to be able to take the Council's guidelines into account in budget debates, as provided for in Article 5 of the Council Decision of 18 February 1974.

The Commission feels that this new timing should also be followed fairly closely in the future. For this purpose, it submits to the Council the attached proposal for an amendment of the Decision of 18 February 1974 (1) on the attainment of a high degree of convergence of the economic policies of the Member States of the European Economic Community.

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(1) OJ No L 63, 5 March 1974, p. 16.

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PROPOSAL FOR A DECISION OF THE COUNCIL

on a change in the timetable for the preparation of the annual report on the economic situation in the Community

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community, and in particular Articles 103 and 145 thereof;

Having regard to the proposal from the Commission;

Having regard to the Opinion of the European Parliament;

Having regard to the Opinion of the Economic and Social Committee;

Whereas the Decision of the Council of 18 February 1974 (1) on the attainment of a high degree of convergence of the economic policies of the Member States of the European Economic Community provided that the Council should hold three meetings yearly to examine the economic situation, the third towards the end of the third quarter, at which an annual report on the economic situation in the Community should be adopted;

Whereas experience shows that because of the inadequacy of available statistics, the third quarter of the year is too early to review the economic-policy - and particularly budgetary - guidelines adopted pursuant to Article 3 of the said Decision;

Whereas appropriate adjustment of the timetable for preparing the annual report on the economic situation of the Community would make it possible both to use new, sufficient, information and to adopt the annual report early enough for the national Parliaments to take it into account in budget debates;

HAS ADOPTED THIS DECISION:

Article 1

The first sentence of Article 4 of the Decision of the Council of 18 February 1974 on the attainment of a high degree of convergence of economic policies of the Member States of the European Economic Community shall be deleted and replaced by the following: "A third examination shall take place during the fourth quarter".

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(1) OJ No L 63, 5 March 1974, p. 16.

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Article 2

This Decision is addressed to the Member States.

Done at Brussels, .....

For the Council

The President