

EUROPEAN PARLIAMENT

# Working Documents

1982-1983

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14 December 1982

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MOTION FOR A RESOLUTION

tabled by Mr SEELER, Mr RADOUX and Mr PELIKAN

pursuant to Rule 47 of the Rules of Procedure

on the external trade of the Community and the problem  
of global financial instability

PE 82.212

The European Parliament,

- A - regretting the increasing trend towards protectionism in the world economy,
  - B - disappointed by the results of the recent GATT Ministerial Conference in Geneva,
  - C - believing that many of the pressures on the GATT system stem from the wider breakdown of the international institutions of the post-war economic settlement,
  - D - noting the importance of widely fluctuating currency values on the terms of trade, with consequences for investment decisions and economic policy making,
  - E - noting the difficulties posed for the financing of international trade by the world's current liquidity and banking problems,
  - F - considering that the current levels of debt affecting certain of the newly industrialized countries (e.g. Mexico, Brazil) inhibit them from assuming their full responsibilities,
  - G - concerned at the prospect of countries engaging in competitive devaluations to gain trade advantages,
  - H - noting the protectionist problems associated both with a strong US dollar and an undervalued Japanese yen,
1. Calls upon the European Commission to investigate the impact of global financial instability on the external trade of the Community;
  2. Requests the Commission to report back to Parliament as soon as possible on this matter with a view to a major policy initiative by the Community.