

European Communities

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EUROPEAN PARLIAMENT

# Working Documents

1982-1983

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25 November 1982

DOCUMENT 1-924/82

MOTION FOR A RESOLUTION

tabled by Miss HOOPER

pursuant to Rule 47 of the Rules of Procedure

on the external trade effects of the Swedish  
devaluation of October 1982



he European Parliament,

- . having regard to the EEC-EFTA free-trade agreement,
- . having regard to the decision of the newly elected Swedish Government to devalue the Krona by sixteen percent on 8 October 1982,
- . having regard to the legal action launched by the European Commission a year ago against an alleged price-fixing cartel operated by Nordic paper and pulp producers,
- . having regard to the exercise by the Commission for the first time of its powers of delegated legislation under Council Regulation (EEC) No. 3738/81 of December 1981,
- . Supports the Commission's decision of 8 November 1982 to reinstate external tariffs on five grades of paper currently exported by Sweden in volumes exceeding ceilings established under the EEC-EFTA free-trade agreement;
- . Calls upon the Commission:
  - a) to explain to the European Parliament the reasons lying behind its decision to reinstate these duties, and to publish its broad assessment of the likely economic impact of these measures in their limited period of applicability from 13 November to 31 December 1982,
  - b) to indicate whether it proposes to reintroduce these measures in 1983, and whether it is considering alternative courses of action in the period until next year's pre-established ceilings in the paper sector are exceeded,
  - c) to outline in detail its overall analysis of the recent Swedish and Finnish devaluations (of respectively sixteen and ten percent), explain the difference in treatment which it has accorded to the two, and indicate what proportion of each it considers "predatory", in the sense of being deliberately designed to enhance export performance rather than reflect underlying currency values on international markets,
  - d) to clarify its more general attitude to the restitution of import duties against EFTA (or other non-EEC) countries engaging in "predatory" devaluations of their currencies,
  - e) to clarify its longer-term attitude to the use of tariff barriers as a mechanism to counteract the deleterious effects of deliberate downward adjustments in the value of non-EEC countries' currencies,

- f) to assess the potential effects of restituting import duties automatically on EFTA (or other non-EEC) countries whose exports exceed pre-determined ceilings (as they do currently for example in paper from Austria and Finland, as well as Sweden);
3. Invites the Commission to investigate with the Parliament appropriate means by which the latter might scrutinise and comment upon actions such as this taken by the Commission under its own legal authority.