

EUROPEAN PARLIAMENT

Working Documents

1974-1975

7 February 1975

DOCUMENT 489/74

Report

on behalf of the Committee on Economic and Monetary Affairs

on the proposal from the Commission of the European Communities to the
Council (Doc. 428/74) for a regulation amending Council Regulation
(EEC) No. 907/73 of 3 April 1973 establishing a European Monetary Cooperation
Fund

Rapporteur: Mr Erwin LANGE
Committee Chairman

By letter of 20 December 1974, the President of the Council of the European Communities requested the European Parliament, pursuant to Article 235 of the EEC Treaty, to deliver an opinion on the proposal from the Commission of the European Communities to the Council for a regulation amending Council Regulation (EEC) No. 907/73 of 3 April 1973 establishing a European Monetary Cooperation Fund.

The President of the European Parliament referred this proposal to the Committee on Economic and Monetary Affairs as the committee responsible and to the Committee on Budgets for its opinion.

On 6 February 1975, the Committee on Economic and Monetary Affairs appointed its chairman, Mr Erwin Lange, rapporteur. It considered this proposal that same day and on 7 February 1975 unanimously adopted the motion for a resolution, with one abstention.

The explanatory statement will be delivered orally.

Present: Mr Lange, chairman and rapporteur; Sir Brandon Rhys-Williams, vice-chairman; Mr Artzinger, Mr Burgbacher, Mr Cifarelli (deputizing for Mr Flämig), Mr Van der Hek, Mr Martens (deputizing for Mr Pöher), Mr Mitterdorfer, Mr Müller, Lord Reay, Mr Scholten and Mr Starke.

The opinion of the Committee on Budgets is attached.

The Committee on Economic and Monetary Affairs hereby submits to the European Parliament the following motion for a resolution:

MOTION FOR A RESOLUTION

embodying the opinion of the European Parliament on the proposal from the Commission of the European Communities to the Council for a regulation amending Council Regulation (EEC) No. 907/73 of 3 April 1973 establishing a European Monetary Cooperation Fund

The European Parliament,

- having regard to the proposal from the Commission of the European Communities to the Council (COM(74) 2106 final),
 - having been consulted by the Council pursuant to Article 235 of the EEC Treaty (Doc. 428/74),
 - recalling its resolutions of 15 March 1973¹ and 19 October 1973²,
 - having regard to the report of the Committee on Economic and Monetary Affairs and the opinion of the Committee on Budgets (Doc.489/74)
1. Approves in principle the proposal from the Commission of the European Communities to the Council for a regulation amending Council Regulation (EEC) No. 907/73 of 3 April 1973 establishing a European Monetary Cooperation Fund;
 2. Expects the Council to take a decision without delay;
 3. Stresses, furthermore, the independence of the Fund as a Community body;
 4. Remains of the opinion that even in its new form the Fund will not in itself constitute an effective instrument of Community monetary policy unless economic policy is implemented on a Community basis and the responsibilities of the Community institutions for this economic policy are strengthened;
 5. Instructs its President to forward this resolution and the text of the oral explanatory statement to the Council and Commission of the European Communities, the Committee of the Governors of the Central Banks and the parliaments and governments of the Member States.

¹OJ No. C 19, 12 April 1973, p. 28

²OJ No. C 95/27, 10 November 1973

OPINION OF THE COMMITTEE ON BUDGETS

Letter from Mr Georges SPENALE, chairman, to Mr Erwin LANGE, chairman
of the Committee on Economic and Monetary Affairs

Dear Mr Chairman,

At its meeting of 3 February 1975, the Committee on Budgets considered a proposal for a regulation amending Council Regulation (EEC) No. 907/73 of 3 April 1973 establishing a European Monetary Cooperation Fund.

Since the costs incurred by the proposal for a regulation will be borne by the central banks and not by the Community budget, the Committee on Budgets delivered a favourable opinion.

Yours sincerely,

Georges SPENALE

EUROPEAN PARLIAMENT

Working Documents

1974-1975

13 February 1975

DOCUMENT 490/74

ORAL QUESTION (0-90/74)

with debate, pursuant to Rule 47 of the Rules of Procedure

by Mr LÜCKER on behalf of the Christian-Democratic Group

Mr SPENALE on behalf of the Socialist Group

Mr DURIEUX on behalf of the Liberal and Allies Group

Mr KIRK on behalf of the European Conservative Group

Mr DE LA MALENE on behalf of the Group of European Progressive
Democrats

to the Commission of the European Communities

Subject: Political situation in Portugal

The Commission is aware of the recent alarming events in Portugal, in particular the incidents at the Congress of the Democratic and Social Centre Party - a party officially recognized by the Portuguese Government - which were so violent that the Congress had to be brought to a premature conclusion.

1. Does the Commission share the misgivings of Mr SOARES, the Portuguese foreign minister, who fears that such outrages could lead to another dictatorship, or even civil war?
2. What steps has the Commission taken, or does it intend taking, to express its concern to the Portuguese Government, which has on several occasions declared its intention of joining the European Communities?

