

COUNCIL OF THE EUROPEAN COMMUNITIES
GENERAL SECRETARIAT

PRESS RELEASE

6436/82 (Presse 47)

765th meeting of the Council
- Economic and Financial Questions -

Luxembourg, 26 April 1982

President: Mr Willy de CLERCQ,
Minister for Finance of
the Kingdom of Belgium

The Governments of the Member States and the Commission of the European Communities were represented as follows:

Belgium:

Mr Willy de CLERCQ
Deputy Prime Minister,
Minister for Finance

Mr Mark EYSKENS
Minister for Economic Affairs

Denmark:

Mr Ivar NØRGAARD
Minister for Economic Affairs

Germany:

Mr Horst SCHULMANN
State Secretary,
Federal Ministry of Finance

Greece:

Mr Yanis POTTAKIS
State Secretary,
Ministry for Co-ordination

France:

Mr Jacques DELORS
Minister for Economic Affairs
and Finance

Ireland:

Mr Ray McSHARRY
Deputy Prime-Minister
Minister for Finance

Italy:

Mr Mario SARCINELLI
Director-General with
the Treasury

Luxembourg:

Mr Jacques SANTER
Minister for Finance
Mr Ernest MUHLEN
State Secretary, Ministry of
Finance

Netherlands:

Mr A.P.J.M.M. van der STEE
Minister for Finance

United Kingdom:

Mr Nicolas RIDLEY
Financial Secretary to the
Treasury

Commission:

Mr François-Xavier ORTOLI
Vice-President

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The meeting was also attended by:

Mr J. van YPERSELE de STRIHOU

Chairman of the Economic and
Financial Policy Co-ordination
Group

Mr I. BYATT

Chairman of the Economic Policy
Committee

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ACTION TO BE TAKEN FOLLOWING THE EUROPEAN COUNCIL OF 29 AND
30 MARCH 1982

The Council examined some of the chapters of the Presidency's conclusions on the proceedings of the European Council on 29 and 30 March 1982, with particular interest to the Council in its composition of Ministers for Economic and Financial Affairs, namely investment policy, the European Monetary System and international economic policy, with a view to establishing what action should be taken on these chapters of the conclusions.

The Council confirmed that the item "European Monetary System" would be included on the agenda for its meeting on 17 May 1982. At that meeting the Council would also continue its discussion of a number of problems arising with respect to international economic policy so as to define a common position for the Economic Summit in Versailles.

As regards investment policy, the Council heard a statement from Mr ORTOLI, Vice-President of the Commission, and held an initial exchange of views. The Council agreed to examine this item further in preparation for the next meeting of the European Council on 28 and 29 June 1982, on the basis of a document on the matter to be submitted by the Commission.

CREDIT INSURANCE

The Council reached agreement on the stand to be adopted by the Community at the forthcoming negotiations between the Participants in the Arrangements on Export Credits, to be held in Paris on 6 and 7 May 1982 with a view to amending certain provisions of the Arrangement on Guidelines and the Arrangement on Ships.

IMPLEMENTATION OF NCI II

The Council adopted the Decision applying the Decision on the NCI II. Under this Decision, a single tranche of borrowing is authorized for the entire NCI II, namely 1,000 million ECU.

IMF INTERIM COMMITTEE

In preparation for the forthcoming meeting of the IMF Interim Committee in Helsinki on 12 and 13 May 1982, the Council recorded its agreement on the draft statement to be made by the President on behalf of the Community.

INDEXATION IN THE COMMUNITY

The Council examined the principles of indexation in the Community on the basis of a Commission communication and of the opinions expressed by the Monetary Committee and the Economic and Financial Policy Co-ordination Group.

In concluding its examination, the Council took note of the importance of the problem and asked the Commission, once it had made all the necessary contacts, to continue its work on all these problems in the light of the opinions expressed by the Monetary Committee and the Economic and Financial Policy Co-ordination Group, of the positions adopted within the Council and of the developments which had in the meantime taken place in this area in the Member States.

CONSEIL ECO/FIN DU LUNDI 26 AVRIL 1982

LA SESSION DU CONSEIL A COMMENCE A 11H30 EN RESTREINTE SUR L'ASSURANCE CREDIT. LA DISCUSSION S'EST POURSUIVIE LORS DU DEJEUNER DES MINISTRES ET A ETE ENFIN REPRISE EN DERNIER POINT DE LA SESSION.

1.
SUITES A DONNER AU CONSEIL EUROPEEN DES 29/30 MARS 1982

LA DECLARATION DE LA PRESIDENCE SUR CE POINT EST CONFORME A CE QUI FIGURAIT DANS LA BIO PREPARATION DU CONSEIL DE VENDREDI DERNIER.

LA SESSION FORMELLE DU 17 MAI SERA SUIVIE PAR UNE SESSION INFORMELLE LE MEME JOUR OU SOIR LORS DE LAQUELLE LES MINISTRES POURRONT DEGAGER LEURS POSITIONS COMMUNES POUR LE SOMMET DE VERSAILLES. SUR LE POINT INVESTISSEMENTS, LE VICE-PRESIDENT ORTOLI A CONFIRME

QUE LA COMMISSION REMETTRAIT EN TEMPS UTILE AU CONSEIL UN DOCUMENT EN VUE DU CONSEIL EUROPEEN DE JUIN. CE DOCUMENT AURA POUR BUT DE PROPOSER UNE METHODE DE TRAVAIL ET UN CERTAIN NOMBRE D'IDEES SUR:

- ENCADREMENT DE L'INVESTISSEMENT (ETUDE DES OBSTACLES REGLEMENTAIRES ET AUTRES A L'INVESTISSEMENT,
- LES DOMAINES PRIVILEGIES DE L'INVESTISSEMENT AUX PLANS NATIONAL ET COMMUNAUTAIRE (ENERGIE; POLITIQUE; INDUSTRIELLE ET TECHNOLOGIQUE; INDUSTRIES SERVICES PRODUITS NOUVEAUX).

2.
PROPOSITION DE DECISION D'APPLICATION NIC II

LE CONSEIL A ADOPTE LA PROPOSITION DE LA COMMISSION: LA DECISION D'APPLICATION NIC II ADOPTEE AUJOURD'HUI PORTE DONC SUR UNE TRANCHE UNIQUE DE LA TOTALITE DE LA SOMME FIGURANT DANS LE REGLEMENT DE BASE SOIT 1 MILLIARD D'UCE.

3.
PREPARATION DE LA REUNION DU COMITE INTERINAIRE DE FMI

LE PROJET DE DECLARATION DU PRESIDENT DU CONSEIL AU NOM DE LA COMMUNAUTE A ETE ADOPTE.

COMMUNICATION DE LA COMMISSION SUR LES PRINCIPES DE L'INDEXATION
DANS LA COMMUNAUTE.

LE CONSEIL A ADOPTE LA DECLARATION SUIVANTE:
LE CONSEIL A PROCEDE A UN EXAMEN DES PRINCIPES DE L'INDEXATION
DANS LA COMMUNAUTE SUR LA BASE D'UNE COMMUNICATION DE LA COMMISSION
ET D'AVIS DU COMITE MONETAIRE ET DU GROUPE DE COORDINATION DES POLI-
TIQUES ECONOMIQUES ET FINANCIERES.
LE CONSEIL, PRENANT ACTE DE L'IMPORTANCE DE CE PROBLEME, INVITE
LA COMMISSION APRES DES CONTACTS UTILES, A POURSUIVRE SES INITIA-
TIVES SUR CE PROBLEME A LA LUMIERE DES AVIS DU COMITE MONETAIRE ET
DU GROUPE DE COORDINATION DES POLITIQUES ECONOMIQUES ET FINANCIERES,
ENSI QUE DES PROPOSITIONS EXPRIMEES AU CONSEIL ET DES DEVELOPPEMENT
QUI, ENTRE-TEMPS, ONT EU LIEU EN CE DOMAINE DANS LES ETATS-MEMBRES.

ASSURANCE-CREDIT

ADOPTION DE L'ARRANGEMENT SUR LES LIGNES DIRECTRICES.

LE CONSEIL A ARRETE LES DIRECTIVES DE NEGOCIATION DE LA COMMISSION
POUR LA REUNION OCDE A PARIS LES 6 ET 7 MAI PROCHAIN.

LA COMMISSION NEGOCIERA UNE REVISION DE LA CLASSIFICATION DE
CERTAINS PAYS D'UNE CATEGORIE A L'AUTRE.
LA COMMISSION NE PROPOSERA PAS D'AUGMENTATIONS DES TAUX MINIMA.
LE MAINTIEN DE L'ARRANGEMENT CONVENU POUR LE JAPON ET APPLICABLE
DEPUIS LE 16 NOVEMBRE DERNIER (T AUX FIXE DE 9,25 0/0) SERA
DEMANDE.

ADOPTION DE L'ARRANGEMENT CONCERNANT LES NAVIRES: LA COMMISSION
PROPOSERA UNE LEGERE AUGMENTATION DU TAUX D'INTERET MINIMUM.

ACTIVITES

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