

European Communities

EUROPEAN PARLIAMENT

Working Documents

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OPINION

of the Committee on Economic and Monetary Affairs

on the significance of economic sanctions,
particularly trade embargoes and boycotts, and
their consequences for the EEC's relations with
third countries

Draftsman: Mr O. FRANZ

The Committee on Economic and Monetary Affairs appointed Mr FRANZ draftsman of the opinion on 21 October 1981.

The draft opinion was considered and unanimously adopted by the committee at its meeting of 28 April 1982.

Present: Mr J. Moreau, chairman; Mr Franz, draftsman; Mr Albers (deputizing for Mr Wagner), Mr Beazley, Mr Bonaccini, Mr Carossino, Mrs Desouches, Mr Estgen (deputizing for Mr Collomb), Mr Herman, Mr Leonardi, Mr Nyborg, Mr Purvis, Sir Brandon Rhys Williams, Mr van Rompuy, Mr Wedekind (deputizing for Mr Schnitker), Mr Welsh (deputizing for Mr Hopper) and Mr von Wogau.

The Committee on Economic and Monetary Affairs,

1. Supports the warning against overestimating the possibility of achieving calculable political effects by means of economic sanctions which is contained in the Committee on External Economic Relations' motion for a resolution on the significance and consequences of economic sanctions;
2. Agrees that it is possible only in a limited number of cases to achieve a calculable political effect;
3. Stresses that as a result of the changes in the pattern of trade, the loss of markets, the threat to the economic viability of firms and plants and hence jobs attributable to sanctions, financial damage and irreparable economic consequences far in excess of what is justifiable in terms of the desired and attainable political objectives are often caused;
4. Advocates therefore that the Commission and the Council be urged to refrain from announcing or participating in general economic sanctions which cannot be implemented in practice and to decide on specific and selective sanctions to be imposed by the European Community only if it is certain that they can be implemented in political and economic terms and subject to the proviso that all contracts already concluded must be honoured;
5. Considers it essential that, before such measures are taken, the unconditional and consistent mutual cooperation of the Member States of the European Community and its partners in the proposed sanctions must be secured and underpinned for the duration of such measures by a timely and comprehensive exchange of information.

