

EUROPEAN PARLIAMENT

Working Documents

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MOTION FOR A RESOLUTION

tabled by Mr SAYN-WITTGENSTEIN-BERLEBURG,
Mr VAN AERSEN and Mr SCHNITKER

pursuant to Rule 47 of the Rules of Procedure

on the Council's agreements concerning
export subsidies

PE 73.758

The European Parliament,

- having regard to the situation on the international capital market, which the Europe of the Ten, as represented by the Council, failed to come to terms with by making joint preparations for the world economic summit,
 - having regard to the failure to implement agreements adopted at the Venice summit of the European Council to the effect that, in the interests of the market economy, the capital market should not be unnecessarily distorted by subsidized export credits,
 - taking a critical view of the subversion of the notion of giving particularly poor developing countries advantages independent of the market situation by means of favourable credit conditions - as a result of the fact that the interest arrangements of the Central Banks are being undermined nationally outside the group of countries concerned,
 - in view of the undercutting of market interest rates substantiating this fact and amounting to about 3% in individual cases and in view of the resultant export subsidies of 10 to 15%,
 - certain that such subsidies interfere permanently with the market forces, which reduces the actual export capacity of a country in a manner which in the long term curbs productivity with the result that its need for subsidies of necessity rises,
1. Expects a Council presidency to strive to promote the adoption by its members of a united position which is clear to the rest of the world, particularly in all matters relating to the agreements;
 2. Urges emphatically, therefore, that the value of meetings of the European Council should not be called into question as a result of the furtherance of short-sighted national interests;
 3. Considers further that the provision of unilateral subsidies for exports by means of export credit systems is a sign of lack of solidarity between the partners in the European Community which has far-reaching consequences for the world market and leads to greater protectionism to the detriment of the market economy;
 4. Stresses the principle of consensus interest rates as a means of putting an end to the situation;
 5. Stresses the usefulness of such agreements as a means of eliminating unproductive differences between market rates of interest and consensus rates without affecting individual binding concessions vis-à-vis individual developing countries;

6. Calls urgently upon the European Council to dispel at its next meeting any disagreements on the matter of export credit subsidies by declaring its belief in the free capital market economy;
7. Instructs its President to forward this resolution to the Governments of the Member States and the President-in-Office of the Council.