

European Communities

EUROPEAN PARLIAMENT

Working Documents

1973-1974

10 DECEMBER 1973

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DOCUMENT 260/73

MOTION FOR A RESOLUTION

Submitted by the Committee on Economic and Monetary Affairs¹

- with request for consideration by urgent procedure pursuant to Rule 14 of the Rules of Procedure -

on the five proposals from the Commission of the European Communities to the Council (Doc. 245/73) concerning/work on economic and monetary union.

¹ Unanimously adopted at the committee's meeting of 13 November 1973

The following were present: Mr LANGE, Chairman; Mr NOTENBOOM, Vice-Chairman; Sir Brandon RHYS WILLIAMS, Vice-Chairman; Mr ARTZINGER, Mr BURGBACHER, Mr HARMEGNIES, Mr LEENHARDT, Lord REAY, Mr SCHOLTEN, Mr STARKE, Mr THORNLEY and Mr YEATS.

PE 34.942/fin.

Doc. 260/73

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embodying the opinion of the European Parliament on the five proposals from the Commission of the European Communities to the Council concerning work on economic and monetary union.

The European Parliament,

- having regard to the proposals from the Commission of the European Communities to the Council (COM(73) 1950 final);
 - having been consulted by the Council (Doc. 245/73);
 - having regard to the motion for a resolution from the Committee on Economic and Monetary Affairs (Doc. 260/73);
 - viewing with grave concern the threat of a setback to Community prosperity and economic activity in 1974 arising from cyclical economic and monetary trends in the world at large;
 - recognizing the immediate danger to the Community's economic life from the reduction in supplies of oil from the Middle East;
 - noting with alarm the instability of the prices of commodities;
 - stressing once again that inflation remains a major economic and social evil afflicting the Community;
 - insisting that Member States must accelerate the convergence of their economic and monetary systems and strengthen the Communities' solidarity as an urgent response to the present threats to stability, growth, full employment and external economic equilibrium;
1. Regrets that because of the late submission of the document it was not able to consider the five proposals in detail;
 2. Refers therefore to its resolutions of 5 July, 16 October, 19 October and 13 November 1973¹
 3. Looks to the Council to take decisions facilitating transition to a further phase of European economic and monetary union and requests it to consider the Commission's proposals in the light of the resolutions mentioned in paragraph 2;
 4. Instructs its President to forward this resolution to the Council and Commission of the European Communities and to the Governments and Parliaments of the Member States.

¹ O.J. No. C 62 of 31.7.1973, page 31
O.J. No. C 95 of 10.11.1973, page 8
O.J. No. C 95 of 10.11.1973, page 27
O.J. No. C 108 of 10.12.1973, page