

EUROPEAN COMMUNITY NEWS

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NO. 27 JULY 12, 1974

KISSINGER MEETS WITH SOAMES, ORTOLI, AND KRAG

US Secretary of State Henry A. Kissinger met with EC Commission President Francois-Xavier Ortoli in Brussels July 4 to discuss the outcome of President Richard M. Nixon's Soviet Union visit. Kissinger also met with Commission Vice President Christopher Soames and Jens Otto Krag, Head of the Commission Delegation to the United States.

SPINELLI URGES SPEEDY ACTION ON INDUSTRIAL POLICY

"Unless the Council acts quickly on plans for a common industrial policy, the Commission will conclude that agreement among member states is impossible and will consider withdrawing its proposals," EC Commissioner Altiero Spinelli said at the June 25 Council of Ministers meeting in Luxembourg. The Commission submitted proposals for an EC industrial policy to the Council in May 1973. Although the Council promised a decision by July 1, 1974, disagreement among member states over technical and legal points have forced a delay.

EC TO OKAY NUCLEAR FUEL REPROCESSING ACCORDS

Two joint operations agreements between several European Community nuclear and oxide fuel companies are expected to be approved by The

Commission. Three German, French, and British nuclear fuel firms are planning to pool equal amounts of capital to create a company known as "United Reprocessors GmbH." Another agreement between four German chemical firms, would establish a joint subsidiary to process oxide fuels.

The agreements would be exempt from EC competition rules since they would improve the production and distribution of the needed fuels.

PORTUGAL WANTS STRONGER EC TIES

Portugal is seeking to broaden its commercial ties with the European Communities, the Commission was informed at the third EC-Portugal joint committee meeting in Brussels on June 27. The joint committee oversees the operation of the 1972 EC-Portugal Commercial agreement. The Portuguese delegation also expressed the hope that the Community would soon be able to provide assistance and cooperation to help reorganize Portugal's economy.

EC APPROVES AID FOR SMALL GERMAN COMPANIES

A German state aids system to help small and medium-sized firms finance development of new products and technology was approved by the Commission June 18. The German Government has agreed to underwrite part of the losses incurred by Wagnisfinanzierungsag (WFG), a company set up by the major German banks to provide venture capital on favorable terms for research and development.

**CALL FOR EUROPEAN
COMPUTER INDUSTRY**

Stressing the imbalance of the world computer industry and the need to assure a strong Community base, the Council has passed a resolution calling for creation of a viable European computer industry by the 1980's.

**SOAMES TO MAKE
VISIT TO MALTA**

EC Vice President Christopher Soames (responsible for external relations) will visit Malta July 11-13. Soames will participate in the International Trade Fair of Malta and meet with Prime Minister Dom Mintoff and the Maltese Minister for Commerce, Industry, Agriculture, and Tourism.

**EIB LOANS FOR
ITALIAN PROJECTS**

Three loans totaling 40.3 million units of account (UA) have been granted by the European Investment Bank (EIB) for industrial projects in Italy. (One UA equals \$1.20635 at current rates). A loan of UA 8.8 million will go toward construction of an ice cream factory in the province of Naples. Financing of small and medium-sized industrial ventures in Sicily will benefit from a loan of UA 10.5 million. Expansion plans for the Taranto

iron and steel complex in Apulia will go forward aided by the EIB's loan of UA 21 million.

**SOCIAL FUND GRANTS
FOR WORKER RETRAINING**

European Social Fund assistance for retraining over 86,000 European Community workers was approved by the Commission July 8. About 63 million units of account (UA) was granted for member state retraining projects to help workers who are either handicapped, leaving agriculture, needing new textile skills, living in declining regions, or working in industries undergoing reconversion. (One UA equals \$1.20635 at current rates.)

**FIFTH ROUND OF
EC-CECLA TALKS**

The fifth round of talks between the European Community and the Special Latin American Coordination Commission (CECLA) was held in Brussels July 1. The talks focused on problems related to international trade, regional economic integration, and development cooperation and association policy. The CECLA delegation met with member state ambassadors to the Community, Commission officials, and the Committee of Permanent Representatives. The meetings are held under the aegis of the 1971 joint EC-CECLA declaration.

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