

European Communities

EUROPEAN PARLIAMENT

Working Documents

1984-1985

7 January 1984

DOCUMENT 2-1344/84

MOTION FOR A RESOLUTION

tabled by Mr FRANZ, Mr HERMAN, Mr MÜHLEN,
Mrs BRAUN-MOSER, Mr CHANTERIE and Mrs BOOT

pursuant to Rule 47 of the Rules of Procedure

on the establishment of a stable European monetary
system

PE 95.001

The European Parliament,

- A. whereas the role of the ECU as the central currency unit in the European Monetary System, as a unit of value, an instrument of payment and a reserve asset must be consolidated,
 - B. whereas the creation of a European currency would help to stabilize the international monetary system through cooperation between the US dollar, yen and ECU zones,
 - C. welcomes efforts to promote the unrestricted use of the ECU in the private sector in all the Member States,
1. Calls on the governments and central banks of the Member States to create the necessary conditions for this;
 2. Confirms that UK membership of the EMS, the lifting of exchange controls in Italy and France and the strengthening of the EMCF are necessary preconditions for establishing a stable European monetary system;
 3. Stresses the importance of a fully operational European monetary system for the further development of the European Common Market and European Union;
 4. Calls for a report to be drawn up on the extent to which the ECU is used as a European currency in the private and public sectors.

EXPLANATORY STATEMENT

A common European currency would be a major factor in stimulating the growth Europe needs to be able to compete with the Americans and the Japanese in the long term.

A European currency would undoubtedly both stabilize and subsequently boost foreign trade, which is of such importance to Europe, and thus have a major beneficial effect on our economy.

A European currency would mean considerable savings on costs which are urgently required for more research and investment to help increase job security and create more jobs.

A European currency would be a major contributory factor in the stabilization of the international monetary system.