

# European Communities

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EUROPEAN PARLIAMENT

## Working Documents

1975-1976

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18 November 1975

DOCUMENT 381/75

/ MOTION FOR A RESOLUTION ... /

tabled by Mr P. BRUGGER

pursuant to Rule 25 of the Rules of Procedure

/ on the Community of stability and growth /

The European Parliament,

1. Points out with concern that
  - the goals of a Community of stability and growth announced by the Council on 22 March 1971 and laid down in the EEC Treaty, namely
    - simultaneity of and equal priority for adequate economic growth, full employment and stability;
    - aid in cases of structural and regional imbalances;
    - a greater contribution by the Community to international economic and monetary cooperation,have been called into question by the Council's irresoluteness since 1974 and by changes in economic conditions inside and outside the Community;
2. Refers to the Council's decisions of 22 March 1971, which it approved, on the establishment of an economic and monetary union, namely
  - to achieve the fourfold freedom of movement of persons, goods, services and capital without distorting competition or giving rise to structural or regional imbalances;
  - the creation within the international system of an autonomous currency area with a Community central banking system;
  - to organize the administration of the Union, which would take the required economic policy decisions at Community level and assign the necessary powers to the Community institutions;
3. Urges the Council to regard the present situation of rising unemployment, inflation and balance-of-payments deficits and of disparities threatening the cohesion of the Community as a sufficient reason for harmonizing the economic and monetary policies of the Member States through suitable short-term and long-term measures, making full use of the provisions of the EEC Treaty;
4. Hopes that the Commission will shortly submit proposals to the European Parliament and the Council for all economic and monetary policy measures needed for the restarting and functioning of an economic and monetary union.