Parliamentary Assembly
Assemblée parlementaire
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COUNCIL OF EUROPE
CONSEIL DE L'EUROPE

Doc. 12
23 August 1949

Role of the Council of Europe in the economic field

Motion for a resolution
tabled by Mr André PHILIP and other members of the Assembly

The Assembly,

Considering that the economic unification of Europe is the only means of avoiding a general lowering of the standard of living and a social crisis of extreme gravity, when the Marshall Plan comes to an end,

(a) Requests the Committee of Ministers to accelerate the work of 0. E. E. C. with a view to achieving with the least possible delay:

1. A relaxation of European exchange regulations by the early abandonment of quantitative restrictions, by the stabilisation of currencies, and the progressive unification of custom duties between the countries represented at the Assembly.
2. The effective co-ordination of investments in basic industries, with the creation, for this purpose, of a European Investment Bank.

(b) instructs its Committee on Economic Questions to submit to it at its next Session:

1. a draft inter-European convention for the supervision of cartels;
2. a plan for the co-ordination of Issue Banks and Credit Establishments, with a view to putting into operation a system of European Federal Reserve Banks;
3. proposals for inter-European public institutions to be established in each of the basic industries, to ensure an effective co-ordination of policies of production, investment and'prices.

Signed (see overleaf)

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Signed:

PHILIP André, France