



Order 385 (1979)¹

Effects of the rise in the price of gold

Parliamentary Assembly

The Assembly,

1. Taking cognisance of :
 - a. the recent unprecedented escalation and fluctuations in the price of gold, which call into question the value of many national currencies ;
 - b. reduced world trade ;
 - c. lower economic growth in major economies due to inflationary, monetary and energy problems ;
 - d. the forthcoming OPEC oil price review ; and
 - e. the weakness of the United States' dollar, unstable currency rates, and the chaos of possible competitive revaluations as between nations,
2. Records its concern on these matters which are fundamental to world prosperity ; and
3. Instructs its Committee on Economic Affairs and Development to examine these issues urgently and to report to the Assembly with great expedition.

1. Text adopted by the Assembly on 9 October 1979 (17th Sitting).

