Parliamentary Assembly
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COUNCIL OF EUROPE
CONSEIL DE L'EUROPE

Recommendation 410 (1965)[1]

European economic problems

Parliamentary Assembly

The Assembly,

1. Noting that, although economic activity in the OECD countries has progressed satisfactorily in 1964 and that the Italian economy in particular has partly recovered, there are still signs of overheating of the economy in some countries while in a few some slackening of total demand is making itself felt ;

2. Noting, in particular, the difficulties with which the UK Government is faced in resolving its balance-of-payments problem and in strengthening its economy ;

3. Welcoming the fact that the UK Government is resolved to reduce and remove the surcharge on imports as soon as possible ;

4. Considering that the agreement reached in December 1964 on the Common Market price level for cereals may contribute significantly to the completion of the Common Market and to starting negotiations on agricultural trade in the Kennedy round ;

5. Believing that these developments illustrate the need of further tightening economic co-operation in the OECD area in particular, with a view to strengthening the international monetary system and liberalising world trade ;

6. Welcoming the fact that the exceptions list for the industrial part of the negotiations in the Kennedy round were filed before the deadline of 16th November 1964,

7. Recommends the Committee of Ministers to urge member Governments :

8. to pursue with vigour the co-ordination of their economic and financial policies in OECD, in the International Monetary Fund and elsewhere, especially with a view to strengthening the international monetary system ;

9. to embark rapidly on the agricultural negotiations in the Kennedy round in order to reach mutually acceptable compromises so as fully to achieve the aims laid down for this part of the negotiations in the declaration agreed by Trade Ministers in May 1963; and

10. to continue with determination the industrial part of the negotiations in the Kennedy round with a view to reaching an early agreement with as few exceptions as possible.

1. Assembly debate on 27th January 1965 (20th and 21st Sittings) (see Doc. 1866, report of the Economic Committee). Text adopted by the Assembly on 28th January 1965 (22nd Sitting).