



Recommendation 522 (1968)¹

European economic problems

Parliamentary Assembly

The Assembly,

1. Anxious to see the six member countries of the European Communities adopt a common attitude, both on the opening of negotiations with the countries who have asked to participate in the enlargement of the Communities, and on the conclusion of trading or co-operation agreements with these countries ;
2. Noting with approval the efforts made by the United Kingdom Government to restore the British balance of payments on a lasting basis, which is an indispensable pre-condition for the enlargement of the Communities ;
3. Noting also the measures taken by the Government of the United States of America to re-establish its balance of payments, while emphasising that this recovery will depend primarily on the internal measures taken by the American authorities and, indirectly, on the economic policy adopted by the European countries ;
4. Approving the proposal of the European countries, particularly those of EEC, to accelerate the application of the Kennedy Round tariff reductions, these measures being calculated to facilitate both the recovery of the American balance of payments and intra-European trade ;
5. Emphasising the urgency of a thorough reform of the international monetary system and considering that the European countries should play a role in this reform which is consonant with their responsibilities,
6. Recommends the Committee of Ministers :
 - a. To invite the governments of the member states of the Communities to pursue the consolidation of their economic union and to extend it progressively to the fields of science and technology on the one hand, and monetary policy on the other ;
 - b. To invite all governments involved in the enlargement of the Communities to work for the rapprochement of the Community and of the applicant countries in the commercial, industrial and monetary fields ;
 - c. To invite the governments of the European countries which have a current balance-of-payments surplus to adopt a policy which is the best calculated to solve the difficulties arising from the disequilibrium of the balance of payments of the United States ;
 - d. To invite the governments of the European countries which are members of the "Group of Ten" to agree on a common policy for the reform of the international monetary system.

1. Assembly debate on 6, 7 and 8 May 1968 (1st, 2nd, 3rd and 4th Sitzings) (see [Doc. 2379](#), report of the Economic Committee). Text adopted by the Assembly on 8 May 1968 (4th Sitting).

