



Resolution 548 (1973)¹

Creation of a European private investment guarantee fund

Parliamentary Assembly

The Assembly,

1. Considering the report of its Committee on Economic Affairs and Development on the creation of a European private investment guarantee fund ([Doc. 3277](#)) ;
2. Convinced that private investment has a major role to play in development cooperation ;
3. Recalling nevertheless that private investment should not only provide its backers with adequate profits, but should also contribute to the economic development and social progress of the recipient countries, particularly of the least developed ones ;
4. Considering that the creation of a truly European fund designed to guarantee private investments in developing countries against non-commercial risks is as much a political as an economic necessity ;
5. Deploring the Council of Europe Committee of Ministers' refusal to give effect to the Assembly's previous recommendations proposing the establishment of such a fund,
6. Urges the European Communities to implement urgently the suggestion made by Mr. Pompidou at the Hague Summit Meeting in 1969 and the recent proposal of the Commission of the European Communities for the setting up of a European private investment guarantee fund within the framework of the Communities ;
7. Stresses the importance of enabling European countries not Members of the enlarged Communities to participate in such a fund.

1. See [Doc. 3277](#), report of the Committee on Economic Affairs and Development Text adopted by the Standing Committee, acting on behalf of the Assembly, on 3 July 1973.

