Parliamentary Assembly
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COUNCIL OF EUROPE
CONSEIL DE L'EUROPE

Resolution 1251 (2001)[1]

EFTA's contribution to the European and world economy

Parliamentary Assembly

1. The Assembly, recalling its long-standing role as a parliamentary forum for the European Free Trade Association (Efta), welcomes the organisation's continued dynamism and tangible contribution to economic development in Europe and beyond. It notes with particular satisfaction the smooth functioning of the European Economic Area Agreement between the European Union and three Efta members – Iceland, Norway and Liechtenstein – and hopes that the bilateral agreements on similar areas concluded between the European Union (EU) and the fourth Efta member, Switzerland, can soon enter into force, thereby strengthening the position of the EU and Efta as each other's primary trading partners.

2. The Free Trade Agreements (FTAs) and the Declarations on Co-operation concluded or under negotiation between Efta and numerous countries in central, eastern and South-eastern Europe show the continued value of FTAs as a complement or alternative to EU membership leading to greater prosperity for all, a smoother reform process for transition countries and greater overall European stability.

3. The Assembly is similarly heartened by Efta's numerous trade and co-operation agreements concluded or under negotiation with non-European countries in the Mediterranean basin area and trusts that they will usefully contribute to the realisation of the aims of the European Union's 1995 Barcelona Declaration and the Euro-Mediterranean Free Trade Zone foreseen for 2010. It hopes that remaining challenges can soon be overcome, such as the need for harmonised rules of origin for materials and goods, and that FTAs will also be concluded among these non-European countries.

4. Referring to its Resolution 1225 (2000) on prospects for a new transatlantic trade relationship, the Assembly welcomes Efta's recent FTA with Mexico and resolves to closely follow the evolution of that agreement after it enters into force in July 2001, not least in view of Mexico's Observer status with the Assembly. It also expresses the hope that the FTA currently under negotiation with Canada, also an Assembly Observer, can be concluded soon, thus assisting in the eventual establishment of a transatlantic free trade area as called for in Resolution 1225.

5. Finally, the Assembly encourages Efta to further develop its emerging relations with other countries such as Chile and South Africa and welcomes its co-operation agreements with regional groupings such as the Gulf Co-operation Council and Mercosur. It hopes that such links, beyond their value to the contracting parties, will also facilitate trade and investment between these non-European partners on the one hand, and the EU and Efta-associated countries on the other.

1. (see Doc. 9034, report of the Committee on Economic Affairs and Development, rapporteur: Mrs Akgönenç). Text adopted by the Standing Committee, acting on behalf of the Assembly, on 23 May 2001