

Final declaration of the Copenhagen Summit: Annex on the energy crisis (15 December 1973)

Caption: In an annex to the final declaration of the Copenhagen European Summit of 14 and 15 December 1973, the Heads of State or Government of the Nine describe their fears with regard to the energy crisis affecting the main industrialised countries of the world and adopt a series of measures aimed at resolving it.

Source: Bulletin of the European Communities. December 1973, No 12. Luxembourg: Office for official publications of the European Communities. "Annex to the Summit Conference Final Communiqué", p. 11-12.

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Annex to the final declaration of the Copenhagen Summit (15 December 1973)

Energy

The Heads of State or Government considered that the situation produced by the energy crisis is a threat to the world economy as a whole, affecting not only developed but also developing countries. A prolonged scarcity of energy resources would have grave effects on production, employment and balances of payment within the Community.

The Heads of State or Government therefore agreed on the necessity for the Community of immediate and effective action along the following lines:

The Council should adopt at its session of 17-18 December 1973, the Community instruments which will enable the Commission to establish by January 15, 1974, comprehensive energy balance sheets covering all relevant aspects of the energy situation in the Community.

The Commission should on this basis proceed to examine all present or foreseeable repercussions of the energy supply situation on production, employment, prices and balances of payments, as well as on the development of monetary reserves.

The Heads of State or Government should ask the Commission to present by 31 January 1974, proposals on which the Council will be invited to decide as quickly as possible and in principle before 28 February 1974, to ensure the orderly functioning of the common market for energy;

In this context the Commission is asked to submit to the Council as quickly as possible for rapid decision proposals aimed at resolving in a concerted manner the problems raised by the developing energy crisis.

For the same reasons they asked the Council to adopt provisions to ensure that all Member States introduce on a concerted and equitable basis measures to limit energy consumption.

With a view to securing the energy supplies of the Community the Council will adopt a comprehensive Community programme of alternative sources of energy. This programme will be designed to promote a diversification of supplies by developing existing resources, accelerating research in new sources of energy and creating new capacities of production notably a European capacity for enrichment of uranium, seeking the concerted harmonious development of existing projects.

The Heads of State or Government confirmed the importance of entering into negotiations with oil-producing countries on comprehensive arrangements comprising co-operation on a wide scale for the economic and industrial development of these countries, industrial investments, and stable energy supplies to the Member Countries at reasonable prices.

They furthermore considered it useful to study with other oil-consuming countries within the framework of the OECD ways of dealing with the common short and long-term energy problems of consumer countries.

The Council should establish at its session of 17-18 December 1973, an Energy Committee of Senior Officials which is responsible for implementing the energy policy measures adopted by the Council.