

Proposal for a Council Decision (30 October 1970)

Caption: On 30 October 1970, in anticipation of the implementation of the Werner Report, the European Commission submits to the Council a proposal for a decision on strengthening coordination between the six Member States' short-term economic policies.

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Proposal for a Council Decision on strengthening coordination of the Member States' short-term economic policies (30 October 1970)

The Council of the European Communities,

Having regard to the Treaty establishing the European Economic Community, and in particular Articles 103 and 145 thereof,

Having regard to the final communiqué of the Conference of Heads of State or Government in The Hague on 1 and 2 December 1969, and particularly point 8 thereof,

Having regard to the Council resolution of...,

Having regard to the proposal of the Commission,

Whereas, on 8 October 1970, the Working Party set up by the Council decision of 6 March 1970 forwarded to the Council and the Commission its report on the realization by stages of economic and monetary union in the Community,

Whereas such economic and monetary union cannot be achieved unless the coordination of the economic policies of the Member States is strengthened during the first stage of the plan,

Whereas new procedures must be prepared to this end, allowing, if necessary, decisions, directives or recommendations to be agreed as provided for in the Treaty,

Whereas, taking into account the absence of any synchronization of the time-tables now in force in the Member States for the establishment of budgets, the most suitable dates for determining common short-term economic policy guidelines are February, June and October,

has decided as follows:

Article 1

Each year the Council shall hold three sessions devoted to the examination of the economic situation in the Community. On the basis of a Commission memorandum, accompanied where necessary by proposals for decisions, directives or recommendations, it shall work out common guidelines for the short-term economic policy to be followed by the Member States.

Article 2

The first examination shall take place during the month of February; its purpose shall be to review the economic policy pursued in the previous year and to adapt that for the current year to the exigencies of the development of the economic situation.

Article 3

A second examination shall take place in the month of June. Its purpose shall be:

(a) To clarify the policy to be pursued in the current year;

(b) To determine, within the framework of compatible, preliminary economic budgets, quantitative guidelines for the public budgets of the following year, before the drafts of these are finally agreed by the Governments of the Member States. These guidelines shall concern the variation in the volume of the budgets, the volume of balances and the methods of financing or utilizing these.

Article 4

A third examination shall take place in October. On this occasion, the Council, on a Commission proposal, and after consulting the European Parliament, shall draw up an annual report on the economic situation of the Community making it possible to lay down the guidelines which each Member State will have to observe in its economic policy for the following year.

Article 5

The Governments shall communicate this annual report to their national parliaments before these adopt the budget.

Article 6

This decision is addressed to the Member States.

Done in Brussels, on...
By the Council
President