



Bulletin from the

EUROPEAN COMMUNITY

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RECENT ECONOMIC TRENDS IN THE COMMUNITY

No General Recession: New Expansion Forecast

The recent recession in the United States and in world trade has not produced a general economic crisis in the Community or a significant increase in unemployment, according to a report* by the Common Market Commission.

The report, entitled "Recent Trends in the Economic Situation," suggests that in the next few months no marked deterioration is likely and, in fact, recent developments indicate a number of new expansionary features in the Community economy. An improved balance-of-payments situation has stimulated internal demand for goods and increased liquidity while reduced demand for money accompanied by high savings has lowered interest rates. Thus, governments and banks now have fresh possibilities to stimulate economic activity and some have already taken advantage of them.

Industrial Production Still Rising

Economic activity in the Community as a whole has slackened, particularly in the Benelux countries. Nevertheless, total production continues to rise, if more slowly than in previous years. In the first six months of the year the Community's industrial production was 3.5% higher than in the corresponding period of 1957. In the respective Community countries, the breakdown is as follows.

France	+9.5%	Belgium	-9 %
Federal Republic	+2.5%	Luxembourg	-4 %
Italy	+1.5%	Netherlands	-3.5%

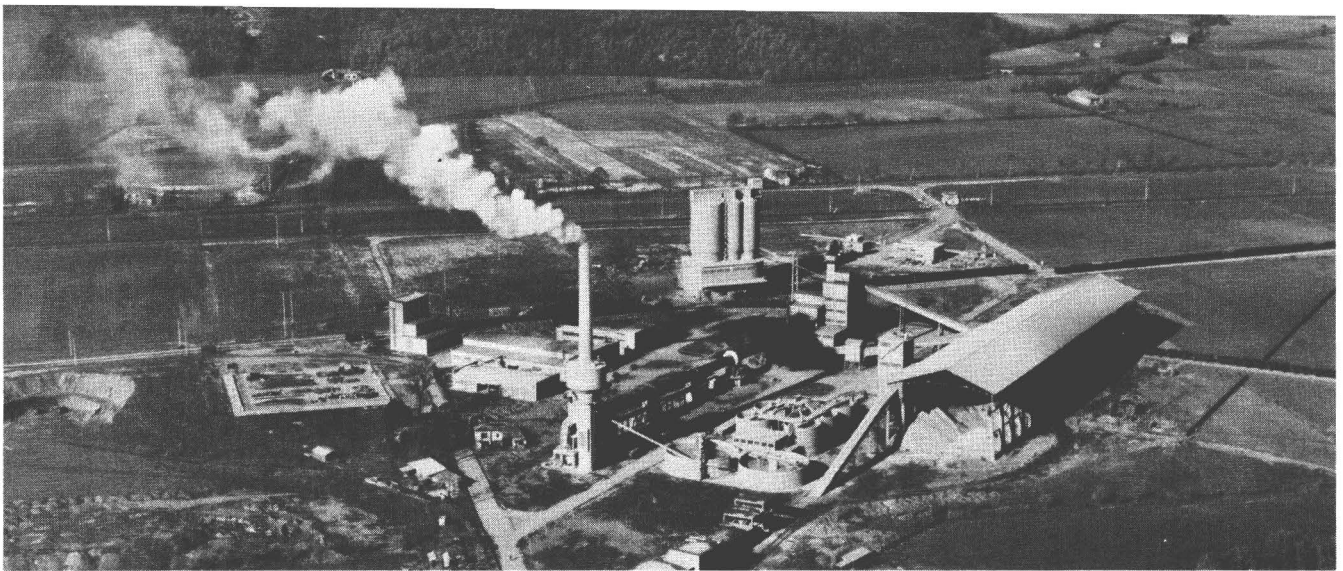
* *L'évolution récente de la situation économique.* (Common Market Commission, Brussels, September 15, 1958)

Trends in industrial production have been uneven: satisfactory increases have taken place in some sectors—notably foodstuffs, chemicals, and (to a lesser extent) electrical engineering—while declines have been registered in the coal industry, some other basic industries, and the consumer goods industries. But developments have varied a good deal within specific sectors of industry. In the iron- and steel-consuming industries, for instance, a general rise of 6% in the second quarter of 1958 (over the same period in 1957) was unevenly spread over the automobile industry (which increased its production by 23% in the second quarter of 1958 in comparison with a year earlier), mechanical industries (which remained stationary in most countries), and shipbuilding (which continued its expansion).

Chemicals also continued to increase by more than the general average for industry as a whole while textiles on the other hand suffered a setback.

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The new LaFarge Group cement plant at Boussens, rising from the foothills of the Pyrenees, illustrates France's industrial growth. Photo: Ray-Delvert

Favorable Prospect for Agriculture

Agricultural production this year will probably be higher than in 1957 even though weather conditions have not been favorable. More fruit and vegetables were grown but the grain harvest appears unlikely to be much larger than in 1957. The production of butter and cheese, on the other hand, has been encouraged by state intervention (notably on prices) to such an extent that in some countries there is now a surplus of both.

No Widespread Unemployment

Taken as a whole, the Community has not suffered from a marked increase in unemployment as a result of the change in economic conditions. In the Benelux countries unemployment has increased to a certain extent, but the Federal Republic recorded a 12% drop from 454,000 unemployed in the middle of 1957 to 401,000 in the summer of 1958. In France, the number of unemployed was only 10,000 more than at the corresponding time a year earlier. Unemployment in Italy, which depends on structural rather than temporary factors, fell only slightly in the first half of this year.

In general there is still a shortage of labor in some sectors of the Community's economies—notably in services and in the industry of the Federal Republic; under-employment or short-time working has developed, however, in textiles and in the coal and steel industries.

Demand Still Rising

In the majority of Community countries, wages have continued to rise, though at a slower rate than last year. Demand for consumer goods has risen in a number of countries. Retail sales in France, the Federal Republic, and Italy have shown a small rise, though in some countries the structure of private consumption appears to have somewhat changed. Demand for durable consumer goods (such as automobiles and television sets) remains particularly strong, although certain other consumer goods are noticeably less in demand in all countries.

In spite of government efforts, consumption in the public sector still shows a tendency to rise, due in particular to a continued increase in military budgets. In some countries

public investment has fallen off as a result of measures taken to fight inflation, but a small over-all rise has continued and in the Benelux countries new public works have recently been started.

Slight Fall in Trade

Both imports and exports have fallen slightly in recent months. The value of goods imported has fallen as a result of the slowing down of production, the rise in inventories, and the fall in prices of primary goods and freight rates. In some countries such as Benelux, a reduction in the volume of imports has also occurred. The Federal Republic and France on the other hand have maintained a relatively high level of imports in spite of restrictions.

The volume of exports from Community countries has also stopped rising and the value of those from France, Belgium, and Luxembourg has fallen. The change has, however, been less than in the field of imports.

Price Rise Halted

Prices have recently ceased to rise as a result of the fall of raw material costs and the weakening of economic activity in the Community. Wholesale prices of industrial goods have actually fallen but in France and Italy retail prices have continued to go up. In the latter country the cost of living has risen slightly; elsewhere it has been stabilized.

Future Trends

Already some slight, new expansion has taken place, and this seems likely to continue, the report says. The recovery in the United States, the increase in public spending, the sustained demand for consumer goods, and the high level of investment all point in this direction. However, internal expansionary policies are restrained by a fear of creating new balance-of-payments difficulties and new inflationary pressures. Some distortions have been created by the divergent national policies which have been followed to fight inflation and these now hamper the re-establishment of a general equilibrium in the European economy. This must be overcome, the report concludes, and the more the economic policies are coordinated, the more speedily the bases of a new expansion will be achieved.

PRELIMINARY WORK UNDER WAY ON U.S.- EURATOM PROGRAM

Cooperation Agreement signed in Brussels on November 8

More than a score of Euratom technicians spent some three weeks in the United States during October laying the groundwork for certain initial phases of the joint U.S.-Euratom program which aims at the installation in the Community of atomic power plants producing one million ekw by 1963.

On November 8, Atomic Energy Commission Chairman John McCone and Ambassador W. Walton Butterworth, U.S. Representative to the European Communities, signed the *Agreement for Cooperation* between the U.S. and Euratom. Euratom Commission Vice President Enrico Medi and other members of the Commission signed the document for the European Atomic Energy Community's executive body.

Agreement is First of Kind

The agreement is the first of its kind ever entered into by the United States. Authorization for the Euratom pact is provided for in Section 124 of the U.S. Atomic Energy Act of 1954, amended. Section 124 of the Act declares that: "The President is authorized to enter into an international arrangement with a group of nations providing for international cooperation in the non-military applications of atomic energy. . . ."

However, the U.S.-Euratom pact will not come into force until next year. The Atomic Energy Act stipulates that the

agreement must be tabled before the Joint Congressional Committee on Atomic Energy for 30 days while Congress is in session. Hence the pact still faces Congressional scrutiny this winter when the 86th Congress convenes. The 85th Congress, however, approved last August the Euratom Cooperation Act which enabled the Administration to go ahead and sign the agreement.

Delay not Expected to Hamper Program Start

Despite the delay in bringing the agreement into force, U.S. and Euratom officials are going ahead with preliminary planning for the joint program to avoid lost time until the agreement clears Congress, probably in February of next year.

In Brussels, Commission officials made it clear that all steps taken to lay the groundwork for the joint program would be regarded solely as Euratom-inspired plans until the agreement's effective date.

Discussions in the U.S. so far have dealt with preliminary studies to determine the bases upon which applications for participation in the joint program will be considered. Other aspects of the program informally surveyed with U.S. experts have included the broad outlines of the proposed joint research and development program and of Euratom's system of control and inspection of fissile materials. On the non-governmental side, Euratom aides held sessions with U.S. international insurance and legal specialists on the subject of third-party indemnity of manufacturers of nuclear equipment and operators of atomic power plants.



Historic moment came when AEC Chairman McCone (right) signed joint agreement with EURATOM Vice President Medi (left) in Brussels.

THE EURATOM BOX SCORE

In the nine months of its existence, the Euratom Commission has drawn up:

- a first research and training program,
- an inventory of existing nuclear industries,
- security regulations,
- basic health-protection rules,
- criteria for judging the importance of nuclear investment projects,
- a draft statute for the Nuclear Supply Agency.

In addition it has:

- concluded a major agreement for cooperation with the United States,
- made progress toward an agreement with the United Kingdom,
- prepared for the opening of the nuclear common market on January 1, 1959,
- set up its own administration and helped to establish close cooperation with the other two Communities.

Floberg Hails U.S.-EURATOM Pact



"A great forward thrust for the development of economic nuclear power and nuclear technology in Europe came when Congress in its last session approved the international arrangement regarding the joint nuclear power program proposed between the European Atomic Energy Community and the United States and when it passed the Euratom Cooperation Act."

This statement was made by Commissioner John F. Floberg of the U. S. Atomic Energy Commission in a speech at the University of Missouri on October 23. He said: "Congressional approval in principle of the Euratom program is a clear expression of support for the emerging United States of Europe. The approval will make possible one of the most significant and concrete achievements in the development of the 'Atoms-for-Peace' program."

Discussing American financial participation in the Euratom program, Commissioner Floberg estimated that the U.S. Government, in the long run, would be obliged to meet only about half of the \$90 million worth of fuel-element guarantees written into the agreement. He stressed the broad scope of Euratom's potential influence when he said that early development of nuclear power "may be an indispensable ingredient of future economic and political security."

The continuation of U.S. involvement in Euratom, he pointed out, "will be contingent upon the Community's establishment and maintenance of a mutually satisfactory system." On the future of nuclear power, Commissioner Floberg said: "I sincerely believe that future progress in this new field is only limited by the imagination of each one of us."

ACTION ON THE COAL FRONT

Steps to Ease Community Coal Surplus Problem

The High Authority of the ECSC has acted to ease the Community's number 1 problem—the mounting level of coal stocks at pitheads. A meeting of the Council of Ministers in Luxembourg October 13 and 14 adopted in principle almost all of a series of High Authority proposals aimed at avoiding unemployment in the industry by helping to finance limited additional stocks and—even more important—by stemming the excessive flow of coal into the market. The High Authority decided against declaration of a manifest crisis which means that it will not apply the extreme measures—import restrictions and allocation of production quotas—which such a declaration would permit.

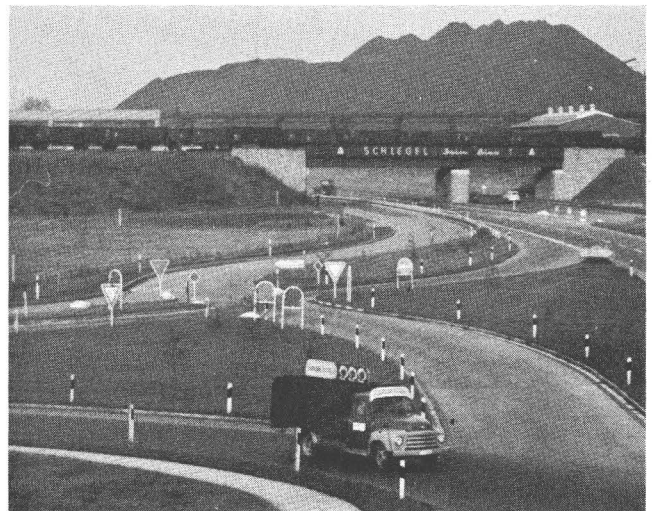
Aid in stock financing may be in the form either of credits or outright grants and will be provided partly by the High Authority and partly by the member governments. Only part of the costs of financing will be met, and total outlay by the High Authority is limited to \$7 million.

Three other measures were adopted which are expected to have a rapid effect on the market:

- The member governments undertook to take as much Community coal in 1958-59 as they received during the boom period.
- The High Authority agreed to talk to the U.S. Government, explain to it the Community's coal situation, and see what could be done by mutual agreement as regards imports of U.S. coal. At the same time, it made it clear that it considered any postponement of U.S. coal deliveries or cancellation of existing contracts as a matter to be settled between the two parties to the contracts—the U.S. exporters and Community importers.

—The Governments agreed to ask the major coal consumers, such as the railways, whether they could increase the amount of coal they hold in stock.

As longer-term remedies, the Council of Ministers accepted the High Authority's proposals for setting up under its own chairmanship a special Committee to collate the six countries' coal imports. They pledged that the Governments will do everything possible to insure that full information is provided by importers regarding their purchase and shipment contracts. This should avoid the recurrence of a situation where import commitments become substantially greater than the level indicated by real needs as happened in 1957 and 1958.



Mountains of coal shadow autobahn in Westphalia.



Government officials aren't the only persons worried about the coal surplus.

Belgian Mine Reorganization to be Speeded

The High Authority has insisted on rapid implementation of plans to reorganize the mines of South Belgium as a means of reducing the average cost level in the coal field. High Authority criticism of the producers' failure to complete this reorganization during the five-year ECSC transition period, despite \$117 million of aid received by the Belgian coal industry, has been explicit. Plans for closure of uneconomic pits and the transfer of the labor to productive pits in the same area will now be carried out. This program is expected to affect five million tons of coal annually.

Stocks at Highest Level Since the War

By the end of October, stocks at pitheads and coking plants exceeded 23 million metric tons for coal and 5½ million for coke, making the total at the end of the year unlikely to be much under 30 million tons. This would be more than double the level of 14.7 million reached at the end of 1953 when the coal industry was last feeling a recession. Worse still, consumers' stocks at the end of June this year—latest available figures—reached 21.4 million tons, twice the figure of 10.8 million at the end of 1953. In these circumstances, many consumers were tending to run down stocks rather than buy fresh tonnages.

Thus, despite the world-wide growth in energy demands, Community coal production for 1958 is expected to be no greater than the 1957 total of 248 million tons.

Imports Continue to Arrive

The causes of the difficulties are seen clearly in High Authority statistics. Consumption has fallen, with apparent consumption in the first half of 1958 at 125 million tons as against 145 million in the corresponding period of 1957. Competition from fuel oil played a large though not pre-

dominant part, particularly in Germany. Exports were also declining and, with world markets glutted, are barely expected to reach the four-million-ton mark this year as against 5.1 million in 1957 and 10.1 million in 1955.

With this background, the evolution of imports presents a somewhat startling picture. Despite the fall in consumption to something like the level of production, imports continue to come into the Community. This year, total imports from the U.S. are likely to reach 26 million metric tons. In 1957, the Community imported 38 million tons from the U.S., 89 per cent of the total imports of 43 million tons for that year. At the same time, shipments of Polish coal have been increasing.

Three reasons exist for this continued flow of imports:

- Imported coal is cheaper. With low Atlantic freight rates, American coal can be delivered almost anywhere in the Community cheaper than local coal. Polish coal, untroubled by cost-price schedules, can be offered at cut prices.
- American coal comes in under long-term contracts, signed when coal was hard to get, in response to the Community's structural need for imported coal to meet energy requirements.
- The psychological effects of a shortage mentality and anticipation of a future upturn, creating speculative imports, have, to use an appropriate metaphor, added fuel to the flames.

The Structural Energy Deficit

If measures had not been taken to avoid unemployment in the mines and to clear up the stock situation, the effects on Europe's energy situation in the long term could have been serious. For the High Authority is in no doubt about the Community's continued need of all the coal it can economically produce; the energy deficit of the Six, who already import nearly one quarter of their total energy needs, will rise with the long-term expansion of the economy. The investments in production which alone can insure an adequate supply of coal at competitive prices could not be jeopardized by failure to act in the present, even though temporary, slackening of expansion.

Coal and Steel Output Up in September

Production of crude steel and coal in the European Community rose in September. The High Authority reported 4.8 million metric tons of steel in that month as against 4.4 million tons in August and 5.1 million tons in September, 1957. Total production for the first nine months of 1958 reached 43.8 million metric tons, 0.8 per cent less than the 44.1 million tons produced in the corresponding period of 1957.

Coal output sputtered to 20.4 million metric tons in September as against 18.9 million tons in August and 19 million tons in September, 1957. For the first nine months, production stood at 185 million tons, 0.2 per cent above the 184.9 million tons in the corresponding period of 1957.

6 Finet Seeks Strong Measures in Coal Crisis

In a straightforward address to the European Parliamentary Assembly on October 23, Paul Finet, President of the High Authority of the ECSC, championed strong measures to deal with the Community coal crisis and urged Assembly members to back up the executive branch.

He pointed out that pithead stocks had more than trebled, rising from 7 million metric tons in 1957 to 22 million tons today. Belgium and the Federal Republic of Germany have been particularly hard-hit, their stocks having risen 10 times since 1957. "The present situation in the coal market is undeniably serious," the President said.

Appealing to the Parliament for support of High Authority proposals to the Council of Ministers, he asked for a judicious coal policy. He said: "It depends on whether our

An attentive Robert Schuman, president of the European Parliamentary Assembly, is caricatured by artist J. Sennep.



countries, which have stood together in the good years, are today willing to make the sacrifices which are needed in the interests of the Community as a whole."

Commissioner Rey Pledges EEC Cooperation With GATT

At the first joint meeting of representatives of GATT and of the Common Market, European Economic Community Commissioner Jean Rey pressed for "a policy of world-wide scope" that would link the two organizations in close cooperation.

Speaking on October 17 in Geneva, M. Rey reminded the plenary session that relations between the Community and GATT are spelled out in Article 229 of the Treaty of Rome which states: "The (European Economic) Commission shall be responsible for insuring all suitable contacts with the organs of the United Nations, of their Specialized Agencies, and of the General Agreement on Tariffs and Trade." But the specific working out of an agreement, M. Rey pointed out, "involves great problems and a detailed study in which the Commission will be glad to participate."

M. Rey, who is Belgium's former Minister of Economic Affairs, sought to dispel some of the aura of gloom that enshrouded the Palais des Nations before the 13th session of GATT got under way. There was concern over recent U.S. quotas on lead and zinc imports but especial worry over the danger that the EEC might reserve its massive market to itself and exclude outsiders through use of a high common tariff wall.

Speaker Cites Fact, Not Fiction

Commissioner Rey discounted these misgivings, maintaining that they were based much more on speculation over the future than on actual fact. To nail down the intentions for cooperation with other nations on the part of the six countries of the EEC, he stressed the following points:

1. The Rome Treaty contains provisions proving that the Community is open and not closed and that its policy is one of cooperation. The Commission confirmed in

its first statement before the European Parliament, on March 20, that its actions will be inspired by that spirit, and that it did not consider the Community an isolated, self-sufficient entity.

2. At the beginning of its activities, the Commission declared it was in favor of establishing a European Economic Association (the Community's name for the proposed FTA).
3. Among the proposals made by the Commission pending the conclusion of negotiations for a European Economic Association was the idea of extending to all GATT members the initial 10 per-cent tariff cut due within the six-nation Community on January 1, 1959.
4. The agricultural policy of the Community, as established at the Stresa Conference, is based on cooperation.
5. Conversations between the Community and certain GATT members, decided upon during the May recess, were set for the 13th session. The desire of the Six to deal with specific cases must not be considered a basic condition, but only as an agenda problem.
6. Finally, the Commission welcomes the proposal of U.S. Under Secretary of State C. Douglas Dillon concerning tariff negotiations. The Community will try to speed the formulation of its common external tariff in hopes of a fruitful participation from all quarters.

M. Rey assured his listeners that the Commission is entirely aware of its responsibilities to 168 million Europeans who put their hopes for peace, prosperity, and progress in the Community, to other European countries with whom cooperation formed 10 years ago through the OEEC must be maintained and developed, and finally to all countries in the world with whom it will, within the framework of GATT, continue to have cordial relations with the view of making their common ideals come true.

European Economic Association Talks

A five-day meeting in Paris on the so-called Free Trade Area ended on October 30 without "agreement in principle and on principles" for an economic association between 11 members of the Organization for European Economic Cooperation and the European Economic Community.

However, the widely-discussed negotiations to find an acceptable formula for enabling non-member nations of the Community to associate multilaterally with the six-nation Common Market were resumed on November 13.

The Common Market Commission attaches prime importance to working out a solution for a European Economic Association. However, Common Market nations are wary of purely "technical" solutions to the Free Trade Area problem which might tend to dilute or ignore the political importance of the Community's institutions.

Reginald Maudling, Britain's Paymaster General and Chairman of the Ministerial Committee charged with hammering out details of the association, admitted to "great difficulties in the way of agreement" but added: "no one regards it as impossible."

The two main points at issue in the negotiations were: (1) the question of the origin of imports into the proposed free trade area, and (2) the question of external tariffs. Britain and other non-member nations hope to reach an agreement "in principle" before January 1, 1959, when an across-the-board 10 per cent tariff cut goes into effect within the Community.

Transport Agreement with Switzerland

A new agreement regarding coal and steel transported on

Answering questions at transport conference in Luxembourg are (left to right) Howard Freas, ICC chairman, Werner Klaer, director of the High Authority Transport Division, Dirk Spierenburg, senior vice president, and Anthony Arpaia, former ICC chairman.



the Rhine was established between the High Authority and Switzerland at a meeting in Basel on September 26. When ratified by the Swiss Federal Council and the Council of Ministers of the Coal and Steel Community, the arrangement will complement a similar agreement for Rhine navigation which was concluded between the six governments of the ECSC last July. It is expected that the new pact will further strengthen the bonds between Switzerland and the Community.

Agriculture in the Common Market

While the six nations of the EEC have not yet established a clear-cut agricultural policy, the Community recognizes one basic goal—that welfare in agriculture depends to a great extent on expanding industry. This was the theme of an address by S. L. Mansholt, Vice President of the EEC Commission, before the 13th session of GATT on October 17. The speaker emphasized that countries outside the EEC need not fear a common agricultural program. "An expansive economy, industrialization, and an increase of the standard of living—this will be our policy," he stated. "In the future this will certainly mean an expanding food market and an expanding market of basic imports from third countries."

I. C. C. Heads Address European Experts

Chairman Howard G. Freas of the Interstate Commerce Commission and former Chairman Anthony F. Arpaia spoke to 250 transportation experts at a meeting in Luxembourg October 10. The conference, called by the High Authority of the ECSC, was attended by industry executives as well as by representatives of the Coal and Steel and Common Market Communities. The Commissioners outlined regulatory problems in the U.S. which the Community can be expected to face with the development of the Common Market.

Monnet Committee Adopts Five-Point Program

Members of the Action Committee for a United States of Europe last month agreed to take definite steps toward speeding European economic integration by adopting a five-point program of action.

The 34-man committee, headed by Jean Monnet, architect of the Schuman Plan, comprises leaders of virtually all non-Communist political parties in the Community and of Western Europe's free trade unions. Meeting in Paris on October 17, the members agreed to work through their national parliaments and influence their governments to:

- undertake the immediate construction of nuclear power stations;
- insure the effective beginning of the Common Market on January 1, 1959;
- insure the harmonization of financial policies in the six Community countries (without which, it is generally agreed, the Common Market cannot become fully effective);
- insure the coordination of work among the executives of the three Communities in order to develop a common economic policy and to establish a single "capital" within a European "federal district"; and
- encourage continued negotiations with Britain and other non-member countries to form a "European Economic Association." The Committee suggested that the negotiations be handed over by the six governments to the Common Market's Executive, the European Economic Commission.

The Action Committee which was formed by M. Monnet in the fall of 1955 has as its ultimate goal the political federation of Europe.

Euratom Proposes Safety Norms

The Euratom Commission has submitted to the Parliamentary Assembly a "Program Fixing Norms for the Protection of the Health of Workers and the General Public Against the Dangers of Radioactivity." The Commission urges that maximum dosage figures be set and that a system of medical supervision of workers be established. At the present time, the Euratom Treaty gives each member nation the responsibility of establishing regulations and legislation setting health standards and enforcing them.

"Even if all the biological effects of radiation are not yet known in detail," the report states, "we already know enough to take appropriate steps to assure proper protection for our workers and our people against risks inherent in the peaceful development of nuclear energy."

U. K.-Euratom Agreement Near

The signing of an agreement between the United Kingdom and Euratom can be expected early in 1959.

"Good progress was made in the solution of the remaining problems and in the preparation of a draft agreement," according to a communiqué issued after a recent round of

talks in London. The British Government first announced its intention of seeking such an agreement May 22 this year when hope was initially expressed that suitable arrangements for technical cooperation could be developed.

At a press conference on November 7, Euratom Commission member E.M.J.A. Sassen said that the U.S. agreement has given the Community the opportunity to experience industrial use of nuclear reactors using enriched uranium, while the agreement with Britain would enable parallel experience with reactors using natural uranium.

New Leader for Christian Democrats

Senator Alain Poher (France) was elected president of the Christian Democrat Group in the European Parliament to succeed Pierre Wigny who was recently appointed Belgian Minister for Foreign Affairs. The Christian Democrats represent 67 of the 142 members of the Parliament. Mr. Poher said that they would support the High Authority in the present coal crisis, urging that it use every method allowed by the treaty to deal with the situation. The new leader also expressed concern at the lack of progress toward coordination made so far by the executives of the three Communities.

Hallstein Seeks Common Traffic Policy

Pointing out that traffic routes belong to everyone, Professor Walter Hallstein, President of the EEC Commission, presented a five-point program for a common traffic policy when he spoke in celebration of Port Day in Rotterdam on September 5. President Hallstein's policy included the following points:

- (1) Rate schedules based on costs.
- (2) A gradual reduction of subsidies and inequitable freight charges.
- (3) The stimulation of free choice of transportation on the part of the user.
- (4) The development of a comprehensive plan of investment.

Source Material Now Available

EUROPEAN COAL AND STEEL COMMUNITY	
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La stabilité de l'emploi dans le droit des pays membres de la C.E.C.A., 1958	\$1.00
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