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COMMON MARKET · EURATOM · COAL & STEEL COMMUNITY

COMMON MARKET SPEEDS UP

INDUSTRIAL TARIFF CUTS

WASHINGTON, D. C., May 15 -- The Council of Ministers of the European Economic Community today decided upon a further speed-up in tariff reduction within the Six.

As a result, on July 1 tariffs within the Common Market will be 50 per cent of what they were in 1957 on industrial products (and 65 per cent of what they were on agricultural products).

Giuseppe Caron, Vice President of the EEC Commission, issued the following statement in Brussels:

"The fact that customs duties on industrial products in the Common Market have today been reduced to half what they were when the Treaty of Rome was signed and that a reduction of 35 per cent has been attained in agricultural produce means much more than the mere removal of barriers to the movement of goods.

"The decision taken today, like the earlier ones on agriculture and on competition, is essentially political in nature and is evidence of a clear desire to go beyond the letter of the Treaty.

"The rate at which customs duties have been cut has placed the Community two years ahead of the timetable laid down in the Treaty. The measures now adopted put into effect the decision to speed up the implementation of the Treaty that was taken in May 1960.

"The maximum length of the transition period (12 to 15 years) reflected an understandable attitude of caution concerning the ability of the economies in the six countries to adapt themselves to the new Community situation. But the favorable business situation and the rapid adaptation of all branches of the economy to the challenge of the new market have enabled us to move ahead more quickly.

"The opinion has sometimes been expressed that the customs union is a less weighty element in achieving economic union than the other aims of the European Economic Community, but it is none the less true that the customs union is an indispensable basis for the closer union steadily developing between our six countries."