



*European Communities  
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Press Release*

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BRITAIN'S BIGGEST CUSTOMERS WITHIN THE COMMUNITY

Sir Christopher Soames at UK Export Conference

The interdependence of our nations states was the most crucial problem of our generation, said Sir Christopher Soames, Vice-President of the Commission of the European Communities, in a speech in London today.

"To harness this interdependence for our mutual benefit is what the European Community sets out to do. That is why we joined it last year on fundamentally political grounds."

Sir Christopher was addressing the national conference of the Institute of Export at the Cunard International Hotel.

He said Europe was already Britain's staple export market, and it would grow in importance even further in the future.

He said that of Britain's six biggest customers in the world, five were now her partners in the Community.

"With the single exception of the United States there is no country outside the Community that buys as much from us as even Belgium buys.

"The first year's experience in the Community has been very satisfactory for our exports. Although the first tariff cut didn't come until April, and then it was only by a fifth of the tariff wall, our exports to the other eight Member countries rose by 37 per cent - against a rise of only 24 per cent to the rest of the world.

"I know our primary concern this morning is exports", said Sir Christopher. "But it is only fair for me, when I talk of the increase in our exports to the Community, to point also to the increase in our imports from it.

"The expansion of British industry in 1973 pulled in a good many industrial supplies and investment goods from the Community, without which that expansion could not have taken place.

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"As in the case of our trade, the depreciation of sterling meant an automatic increase (in sterling terms) of our import prices, but it takes time for exporters to expand their volume of sales.

"The volume of our exports to the Community in fact rose just about as fast as the volume of our imports.

"One year's figures don't prove the argument, but they certainly disprove what some people have tried to argue - that entry into the EEC has been responsible for our worsening balance of trade. On the contrary; our visible deficit with the Community increased less steeply than that with the rest of the world, and our trade with the Community is nearer to balance than our trade with the rest of the globe."

Sir Christopher argued that the EEC was not simply a Common Market, but a Community dedicated to mutual understanding and mutual support. "It is an entity that can - when it speaks with a common voice - stand up in the world for our interests, our ideas and our ideals.

"Never in human history have all our countries been so interdependent for their prosperity, so interdependent for their security, so interdependent for their very survival as societies, as we are today."

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