

## EUROPEAN PARLIAMENT

# Working Documents

1982-1983

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10 June 1982

DOCUMENT 1-340/82

ORAL QUESTION (0-50/82)

with debate pursuant to Rule 42 of the Rules of Procedure

by Mr MICHEL, Mr BEUMER, Mr CHANTERIE, Mr VANDEWIELE, Mr MACARIO and Mr VERROKEN

to the Commission of the European Communities

Subject : Economic summit in Versailles and action against high interest rates

1. Does the Commission consider that the economic summit in Versailles can make a real contribution to reducing interest rates in the Member States of the EEC, this being the essential precondition for economic recovery and the creation of job opportunities in the Community ?
2. Does the Commission not think that it could take the initiative of creating an 'EMS interest zone' whereby a lower interest rate in the EMS partner countries might be protected against higher interest rates in other monetary zones by controlling outflows of capital from the EMS zone but without disrupting the international character of the capital market ?