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E.C. COMMISSION PRESIDENT THORN
TO ATTEND TENTH ECONOMIC SUMMIT

Seven major industrial nations and the European Community, represented by Gaston Thorn, President of the E.C. Commission, will meet June 7-9 in London for the tenth annual Summit of Industrialized Nations.

The London economic conference is expected to focus on structural solutions to the problems of debtor nations and on policies to fight inflation, reduce interest rates, create employment opportunities, liberalize trade and promote the development of new technology.

Other participants will be President Ronald Reagan, United States; Prime Minister Pierre Trudeau, Canada; President François Mitterrand, France; Chancellor Helmut Kohl, Germany; Bettino Craxi, President of the Council of Ministers, Italy; Prime Minister Yasuhiro Nakasone, Japan; Prime Minister Margaret Thatcher, United Kingdom.

The Community is represented jointly at the economic summits by the President of the Commission, the E.C. executive body, and by the head of government of the country occupying the presidency of the Council of Ministers, the E.C.'s highest decision-making body. The Council presidency, which rotates every six months among the 10 member states, is presently held by France.

President Thorn has headed the Commission since 1981. Before joining the Commission, he held a variety of positions in the Luxembourg government, including Prime Minister from 1974 to 1979 and Minister for Foreign Affairs from 1968 to 1980. From 1975 to 1976 he was also President of the United Nations General Assembly.

The European Community has participated in the economic summits since 1977. Four of its member states -- France, Germany, Italy and the U.K. -- have taken part individually since the first meeting in Rambouillet, France, in 1975. Community representatives were later included because those nations are merging economically with the six smaller F.C. members -- Belgium, Denmark, Greece, Ireland, Luxembourg and the Netherlands. The Ten have agreed to relinquish to the Community their autonomy in external trade and a portion of their autonomy in economics and finance. They share common policies on trade, agriculture, industry and other sectors.

SUMMIT OF INDUSTRIALIZED NATIONS: MAJOR THEMES

1983: Williamsburg (Virginia). Budgetary policies conducive to low inflation, reduced interest rates, higher productive investment and greater employment opportunities. Agreement to pursue closer consultations on policies affecting exchange markets. Commitment to halt protectionism and liberalize trade. Strategies for easing the debt burdens of developing nations and commitment to giving them financial assistance.

1982: Versailles. The need to increase employment and economic growth. Commitment to strengthen open multilateral trading system. Economic and trade relations with the Soviet Union and Eastern Europe. Continuing need to economize on energy and cooperate to develop new energy technologies. Importance of strong ties between industrialized and developing world. Removal of barriers to trade in new technologies and need to create economic and social conditions favorable to their development. Recognition of joint responsibility for greater stability of the world monetary system.

1981: Ottawa. The fight against inflation and unemployment. The need to reduce public debt and increase investment. The need to limit budget deficits. Recognition that high interest rates can damage the interests of other countries. Proposal to hold a ministerial-level meeting of the General Agreement on Tariffs and

Trade.

1980: Venice. Inflation as the top priority. The need for rigorous monetary and budgetary policies. Energy conservation; doubling coal output by 1990; reducing the energy/growth relationship. Helping developing countries tackle food and energy problems. International Monetary Fund aid to developing countries. The need to align domestic oil prices to world levels. Statements on Soviet involvement in Afghanistan, refugees and airplane hijackings.

1979: Tokyo. Fixing of specific targets for oil imports. The need to align domestic oil prices on the level of world prices. The development of alternative energy sources. Increasing investment in developing countries. Cooperation in the struggle against world hunger.

1978: Bonn. Measures for economic revival. Reduced dependence on imported oil. Further development of nuclear energy. Recognition of the need for countries with trade surpluses to encourage increased imports. Continuation of negotiations on the Common Fund (a plan to aid the Third World by stabilizing commodities prices).

1977: London. Job creation and the struggle against inflation. Commitment to certain targets for economic growth. New resources for the International Monetary Fund. Rejection of protectionism. Increased use of nuclear energy. Increased development aid.

1976: San Juan (Puerto Rico). Effective and realistic measures to revive economic growth. Improved cooperation in the struggle against economic disruptions. Importance of the North-South dialogue.

1975: Rambouillet (France). The struggle against unemployment and inflation. Speeding up multilateral trade negotiations. Ordered growth of economic relations with socialist countries. The need for greater monetary stability. Cooperation in international organizations to stabilize the export receipts of developing countries and to help finance their deficits. Reduction in the dependence of Western countries on imported energy.

