

EUROPEAN PARLIAMENT

# Working Documents

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12 DECEMBER 1978

DOCUMENT 518/78

MOTION FOR A RESOLUTION

tabled by Mr PISANI  
on behalf of the Committee on Economic  
and Monetary Affairs

with request for urgent debate  
pursuant to Rule 14 of the Rules of Procedure

on the/establishment of a European Monetary  
System

PE 56.540

The European Parliament,

- noting the declarations by the Council and Commission on the outcome of the Conference of Heads of State or Government held in Brussels on 4 and 5 December 1978,
  - referring to the statements made at its plenary sitting of 13 December 1978,
  - taking note of the resolution of the European Council of 5 December 1978 concerning the establishment of a monetary system as from 1 January 1979,
1. Considers that the creation of a zone of monetary stability in Europe is an essential means to the resumption of investment, economic recovery, improvement of the employment situation and progress in the construction of Europe, and, in view of this, is happy to note the establishment of a European monetary system as from 1 January 1979 ;
  2. Is gravely concerned at the fact that not all the Member States felt able to join the exchange rate system ;
  3. Recalls emphatically that the European monetary system cannot be really and truly established unless convergent national economic and monetary policies and Community policies are pursued with the common aim of :
    - increasing the rate of growth,
    - curbing inflation,
    - combating unemployment with a view to achieving full employment,
    - remedying social, regional and national inequalities particularly by making better use of the Community instruments, and especially the Funds, designed to reduce structural imbalances ;
  4. Invites each Member State, the Commission and the Council to adopt an attitude that encourages full participation by all Member States in the monetary system in order to increase its effectiveness and emphasize the fact that it is a Community system.