


Procedure file

Basic information		
INI - Own-initiative procedure	1995/2138(INI)	Procedure completed
Economic and social cohesion and economic and monetary union		
Subject 5 Economic and monetary system		

Key players			
European Parliament	Committee responsible	Rapporteur	Appointed
	REGI Regional Policy		26/01/1995
		PSE WALTER Ralf	
	Committee for opinion	Rapporteur for opinion	Appointed
	ECON Economic and Monetary Affairs, Industrial Policy		16/10/1995
		PPE SPINDELEGGER Michael	
	ENER Research, Technological Development and Energy		

Key events			
27/06/1995	Committee referral announced in Parliament		
12/03/1996	Vote in committee		Summary
12/03/1996	Committee report tabled for plenary	A4-0073/1996	
18/04/1996	Debate in Parliament		
18/04/1996	Decision by Parliament	T4-0195/1996	Summary
18/04/1996	End of procedure in Parliament		
13/05/1996	Final act published in Official Journal		

Technical information	
Procedure reference	1995/2138(INI)
Procedure type	INI - Own-initiative procedure
Procedure subtype	Initiative
Legal basis	Rules of Procedure EP 54
Stage reached in procedure	Procedure completed

Documentation gateway

Committee report tabled for plenary, single reading	A4-0073/1996 OJ C 117 22.04.1996, p. 0003	12/03/1996	EP	
Text adopted by Parliament, single reading	T4-0195/1996 OJ C 141 13.05.1996, p. 0169-0205	18/04/1996	EP	Summary

Economic and social cohesion and economic and monetary union

While emphasizing that, in the long term, the objectives of economic and social cohesion and EMU are not mutually exclusive, the proposal for a resolution (adopted unanimously) did not exclude risks such as a temporary slowdown in growth, a temporary rise in unemployment, short-term cutbacks in social spending and new budgetary difficulties as a result of the changeover to EMU in the "in" countries, which is why it recommended the adoption of flanking measures for economic and social cohesion in order to deal with increased disparities between these countries, which had been admitted to a "club of the elect", and the other group of "excluded" countries, which would remain on the margin of developments in the Union. Emphasizing the need for an integrated cohesion strategy, the Committee on Regional Policy proposed, inter alia, the creation of a "Stability Fund" for the "pre-ins", loans with subsidized interest rates to support efforts by Member States to meet convergence criteria, a compulsory reference to cohesion in the new Treaty, both for current Member States and future candidate countries, and a guarantee that enlargement to the CEECs would not have an adverse effect on the beneficiary countries of the Structural Funds and the Cohesion Fund. Finally, the proposal for a resolution outlined a general cohesion policy based on a set of coherent measures at regional level, especially in the following areas: regional planning (Europe 2000), employment, which should have a separate title in the new Treaty, the environment and sustainable development, largescale trans-European networks and, at the same time, secondary networks, industrial policy and the promotion of public services.?

Economic and social cohesion and economic and monetary union

Adopting the report by Mr Ralf WALTER (PSE) on Economic and Monetary Union and economic and social cohesion, the European Parliament noted that, despite the efforts made and the progress achieved, there were still very wide regional disparities: the ten poorest regions had an average per capita income three and a half times lower and an unemployment rate six times higher than the ten most prosperous regions. Emphasizing that, in the long term, the objectives of economic and social cohesion and Economic and Monetary Union were not mutually exclusive, Parliament considered that nominal convergence criteria for the transition to the single currency could create an environment conducive to more efficient Structural Fund measures. However, it feared that a purely nominal understanding of convergence might widen current disparities between the "ins" and the "pre-ins" and therefore called for flanking measures in order to prevent trends leading to the emergence of a "club of the elect" on the one hand and a group of countries "excluded" from progress in the Union on the other. Emphasizing the need for an integrated cohesion strategy, the European Parliament proposed, inter alia, the creation of a "Stability Fund" for the "pre-ins" to succeed the Cohesion Fund, loans with subsidized interest rates to support efforts by Member States to meet convergence criteria, an obligatory reference to cohesion in the new Treaty, both for current Member States and future candidate countries and, similarly, a guarantee that enlargement to the CEECs would not have an adverse effect on the beneficiary countries of the Structural Funds and the Cohesion Fund. Finally, the European Parliament outlined a general cohesion policy based on a set of coherent measures at regional level, especially in the following areas: regional planning, employment, which should have a separate title in the new Treaty, the environment and sustainable development, largescale trans-European networks and, at the same time, secondary networks, industrial policy and the promotion of public services.?