The euro area in the world economy and the developments in the next years

2002/2259(INI) - 20/05/2003

The committee adopted the own-initiative report by Carles-Alfred GASOLIBA I BÖHM (ELDR, E) on the on the international role of the euro zone and the first assessment of the introduction of banknotes and coins. It called for an investigation into possible malpractice which may have led to inflationary pressures during the changeover process. On the whole, however, the committee believed that "the benefits of the single currency clearly outweigh any disadvantages". It also recommended the setting up of a working group by the Commission and the ECB to assess the need for a one-euro bank note. In addition, MEPs repeated their call for a single representative for the euro zone, to enable the latter to speak with one voice in all important multilateral and financial fora such as the G7 or the IMF. This person, suggested the report, could be a Vice-President of the Commission.