EC/Mercosur agreement: interregional framework cooperation agreement

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The REX Committee adopted the report by Mr Jaime VALDIVIELSO DE CUÉ. The Committee called for a favourable response from Parliament, all the more because the agreement which was signed on 15 December 1995 in Madrid was of key political and diplomatic significance. The agreement would provide support to the process of regional integration and was designed to give substance to the preparatory stage for a common strategy between the EU and MERCOSUR. The ultimate objective of this agreement was to create an interregional association of a political and economic nature, founded on closer political cooperation, on the gradual and mutual liberalisation of all exchanges, on investment and on more intensive cooperation. The rapporteur welcomed the fact that the agreement attached special importance to respect for democratic principles and human rights, one of the foundations of cooperation. However, he criticized the absence of any explicit reference to parliamentary dialogue.