European Monetary Institute EMI. 1st annual 1994 Report

1995/2047(COS) - 14/06/1995 - Text adopted by Parliament, single reading

Adopting the Christodoulou report, the European Parliament welcomed the first EMI annual report but stressed in its resolution that: - Member States should take measures to safeguard productive investment and employment levels; - Member States which have still not consolidated their budget should make a special effort to eliminate the structural causes of budgetary imbalances and concentrate on reducing interest rates; - the Council, the Commission and the Member States should step up efforts to promote economic convergence, using all the appropriate means, including the Structural Funds, and should concentrate on re-launching a real Community employment policy; - an exchange mechanism between the single currency and the currencies of countries not yet participating in the final stage of EMU should be introduced when the time came; - efforts to facilitate the use of the ECU should be stepped up, especially in the electronic money sector; - the Council and the Commission should submit proposals allowing governments to continue to coordinate their budgetary policies, with a view to achieving price stability after the start of the third stage of EMU; - Member States' governments should take the decisions needed in order to set a specific timetable for Member States which meet the criteria in the Treaty to enter the third stage of EMU as quickly as possible, while ensuring that no measures are taken which might hamper the participation of the other countries at a later date.