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## COUNCIL DECISION

of 15 April 1964

setting up a Medium-term Economic Policy Committee

(64/247/EEC)

THE COUNCIL OF THE EUROPEAN ECONOMIC COMMUNITY,

Having regard to the Treaty establishing the European Economic Community, and in particular Articles 105 and 145 thereof;

Having regard to the Recommendation of the Commission;

Having regard to the Opinion of the European Parliament<sup>1</sup>;

Having regard to the Opinion of the Economic and Social Committee<sup>2</sup>;

Whereas in accordance with Article 2 of the Treaty the Community has as its task, by establishing a common market and progressively approximating the economic policies of Member States, to promote throughout the Community a harmonious development of economic activities, a continuous and balanced expansion, an increase in stability, an accelerated raising of the standard of living and closer relations between the States belonging to it;

Whereas under Articles 6 and 105 of the Treaty, Member States have undertaken to co-ordinate their economic policies and under Article 145 thereof the Council must ensure co-ordination of the general economic policies of the Member States;

Whereas medium-term forecasts will provide information regarding future economic and social trends and will thereby facilitate the taking of national and Community decisions, the effects of which do not become apparent until some time later;

Whereas it is especially desirable to ensure close co-ordination of the policies of Member States and Community institutions in fields which are of decisive importance for the economic and social development of the Community;

Whereas it is desirable to integrate into a single economic programme covering a period of several years the common policies to be implemented in various fields;

Whereas to this end it is appropriate to lay down a procedure for the preparation and adoption of a medium-term economic policy programme which will provide guidelines for the action of Community institutions and Member States;

HAS DECIDED AS FOLLOWS:

1. A Medium-term Economic Policy Committee is hereby set up to promote co-ordination of the economic policies of Member States.

2. The Committee shall in particular be responsible for preparing, in the light of all available information and in particular of the forecasts of a group of experts attached to the Commission, a preliminary draft of a medium-term economic policy programme outlining in broad terms the economic policies which the Member States and the institutions of the Community intend to follow during the period under consideration, and designed to ensure the co-ordination of such policies.

That programme shall cover a period of about five years.

The Commission shall draw up a draft programme on the basis of the work of the Medium-term Economic Policy Committee. This draft shall indicate the points in respect of which it differs from the preliminary draft of the Committee.

<sup>1</sup> OJ No 24, 8.2.1964, p. 408/64.

<sup>2</sup> OJ No 38, 5.3.1964, p. 643/64.

The Commission shall forward the draft programme to the Council, which shall forthwith place it before the European Parliament and the Economic and Social Committee for their Opinions.

The Council and the governments of Member States must give their approval before the programme can be adopted.

The adoption of the Programme by the Council and the Governments of the Member States shall be evidence of their intention to follow the guidelines therein in the fields to which the programme relates.

The Committee shall undertake an annual review of the programme in order to adapt it if necessary.

3. The Committee shall keep under review the medium-term economic policies of the Member States and shall consider whether they are compatible with the programme adopted pursuant to the procedure provided for in paragraph 2 of this Decision.

It shall analyse the development of the economy in order to discover the reasons for any divergence from the forecasts referred to in paragraph 2.

It shall, at the request of the Council or of the Commission or on its own initiative, deliver Opinions to assist and inform the competent institutions of the Community and of Member States in pursuing the economic policy envisaged.

4. The Member States and the Commission shall each appoint two members of the Committee. They may also appoint two alternates. The members of the

Committee and the alternates appointed by the Member States shall be selected from among senior officials responsible for economic policy in their own countries.

The term of office of the members of the Committee and the alternates shall be two years. It shall be renewable.

5. The Committee shall elect its officers for a period of two years. It shall adopt its own rules of procedure and shall submit them for the approval of the Council; the Council shall act after obtaining the Opinion of the Commission.

Secretarial services shall be provided for the Committee by the Commission. The Commission shall deal with preparation of the work and establish all necessary contacts with existing Committees and working parties.

6. The Committee may entrust the study of specific questions to working parties consisting of certain of its members or alternates or of experts.

7. The Committee shall address its reports and Opinions to the Council and to the Commission.

Done at Brussels, 15 April 1964.

*For the Council*

*The President*

H. FAYAT