

COMMITTEE OF GOVERNORS OF THE CENTRAL BANKS  
OF THE MEMBER STATES  
OF THE EUROPEAN ECONOMIC COMMUNITY

Confidential

Draft

251st MEETING

BASLE, TUESDAY 8th JANUARY 1991 AT 9.30 a.m. (1)

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Agenda

- I. Approval of the minutes of the 250th meeting(2).
- II. Monitoring of economic and monetary developments and policies in the EEC based on:
  - Note for discussion prepared by the Secretariat(3);
  - Preparation by the Foreign Exchange Policy Sub-Committee (Monitoring) and discussion by the Committee of Alternates;
  - Statistical charts and tables(4).
- III. Adoption of the Committee's report to the EEC Ministers of Finance on developments on the foreign exchange markets of the nineteen countries participating in the concertation procedure during December 1990 and the first few days of January 1991(5).
- IV. Economic and Monetary Union(6).
- V. Exchange of views on the Committee's work programme for 1991(7).
- VI. Other matters falling within the competence of the Committee.
- VII. Date and place of next meeting.

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- (1) The meeting is expected to be finished at lunchtime.
  - (2) The draft minutes will be circulated shortly.
  - (3) A note on "Policy dilemmas in the exchange rate mechanism in 1991" will be circulated shortly.
  - (4) These documents ("Monitoring Charts", "Concertation Tables" and "Monthly Statistical Series") will be prepared by the Secretariat and will be ready for the Governors in Basle.
  - (5) The draft Report prepared by the Secretariat and finalised by the Concertation Group will be circulated to the Governors in Basle.
  - (6) Under this item, the Governors will mainly discuss issues relating to Stage Two of Monetary and Economic Union. The Secretariat will circulate a preparatory note summarising proposals made on this matter and raising issues for discussion by the Committee.
  - (7) A draft work programme for 1991 will be circulated by the Secretariat shortly.