

COMMITTEE FOR THE STUDY OF
ECONOMIC AND MONETARY UNION

14th July 1989

To: The members of the Committee

From: Gunter D. Baer and Tommaso Padoa-Schioppa

Ref.: Collection of papers submitted to the Committee

This is to inform you that we have now received the final versions of all the papers to be included in the Collection and that the papers, together with a brief introductory note and a table of contents have been sent to Brussels. The technical work of preparing the document and its publication will be done in the Commission.

As this concludes our work for the Committee, we would like to take the opportunity to thank all members of the Committee for their support and co-operation in preparing the Report. The assignment as Rapporteurs was a unique and rewarding experience and it was a great pleasure for us to have been of service to the Committee.

BANK FOR INTERNATIONAL SETTLEMENTS

CH-4002 Basle, 13th July 1989

Dear Joly,

Please find enclosed:

- the final versions of the missing papers by M. Lamfalussy and the Rapporteurs;
- the introductory note;
- the table of contents.

As agreed, we have provisionally included the Rapporteurs' note on "Economic and monetary union: The main issues" and accordingly amended the title of Section II of the table of contents. If the Chairman decides against the inclusion of the note you can easily go back to the earlier presentation (i.e. delete the addition "and questions arising in the context of economic and monetary union"). There are two more points to keep in mind. Firstly, as I had mentioned to you in the note accompanying the first batch of papers, we assume that the two Delors papers (entitled "Economic and monetary union and relaunching the construction of Europe" and "Regional implications of economic and monetary integration") will be reviewed and finalised in Brussels. Secondly, the Thygesen paper contains a graph on page 10 which might give a bit of a headache to the printer. Thygesen mentioned that he would check with the OECD whether he could get a clearer version of this graph. Since I have not heard from him it might be best if the people in charge of the lay-out of the "Collection" get in touch with him directly.

With best regards,



Gunter D. Baer

P.S. In order to facilitate the work in the Commission, I am also enclosing the diskettes of all the papers authored by M. Lamfalussy and the Rapporteurs, as well as Gov. de Larosière's, the English version of which was retyped in the BIS.

Introductory note

These papers were submitted for discussion by individual members of the Committee for the Study of Economic and Monetary Union. This Committee had been set up by the European Council at its meeting in Hanover on 27th-28th June 1988 in order "to study and propose concrete stages leading towards economic and monetary union in Europe". In response to this mandate the Committee prepared a "Report on Economic and Monetary Union in the European Community", which was submitted to the Heads of State and Government in April 1989.*

The papers were submitted to the Committee as background information and were prepared on the personal responsibility of each author. The views expressed in the papers are therefore those of their authors and not necessarily the views of the Committee.

* Copies of the Report in any language of the EC member countries can be obtained free of charge from:
Direction Générale II
Commission des Communautés Européennes
200, rue de la Loi
B-1049 Bruxelles.

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