

## AMENDMENT FORM

### Suggestion for amendment of Article : III-66

By Ms / Mr : Voggenhuber, Wagener, Nagy, MacCormick

Status :    - Member            - Alternate

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### Artikel III-66

#### Article III-66 (ex Article 4)

1. For the purposes set out in Article I-3, the activities of the Member States and the Union shall include, as provided in the Constitution, and in accordance with the timetable set out therein, the adoption of an economic policy which is based on the close coordination of Member States' economic policies, on the internal market and on the definition of common objectives, and conducted in accordance with the principle of ~~an open market economy with free competition~~. **social market economy and fair competition.**
2. Concurrently with the foregoing, and as provided in the Constitution and in accordance with the timetable and the procedures set out therein, these activities shall include a single currency, the euro, and the definition and conduct of a single monetary policy and exchange-rate policy, **with the objective** ~~the primary objective of both of which shall be to maintain price stability and, without prejudice to this objective, to support the general economic policies in the Union; in accordance with the principle of a social market economy with fair competition~~ ~~an open market economy with free competition.~~
3. These activities of the Member States and the Union shall entail compliance with the following guiding principles: stable prices, sound public finances and monetary conditions and a stable balance of payments.

#### **Explanation if any :**

The first part of the Treaty speaks of a "social market economy and fair competition" . Exchange rate policy (and the monetary policy) should not have, as its overriding objective price stability