

AMENDMENT FORM

Suggestion for amendment of Article : III - 81

Suggestion for protocol :

By Mr : Dick Roche

Status : - Member

Article III-81 (ex Article 111)

1. In order to secure the euro's place in the international monetary system, Member States ~~whose currency is the euro~~ **shall endeavour** to coordinate their action among themselves and with the Commission with a view to adopting common positions on monetary matters within the competent international financial institutions and conferences. They shall defend and promote those common positions.

For monetary policy or directly related matters, the European Central Bank, without prejudice to its independence, shall be fully associated with that coordination.

2. On the basis of that coordination, the Council, **acting unanimously** on a proposal from the Commission, may adopt appropriate European decisions to ensure unified representation within the international financial institutions and conferences.

Explanation (if any) :

I want to reiterate concerns, also made in relation to I-12, I-18 and I-29, where existing carefully crafted assignments of competence that work well are being substituted with less satisfactory ones, in this case for establishing common positions on monetary matters within international financial institutions.

With regard to Article 81.2 my view would be that any decision on unified representation within international financial institutions should be taken by unanimity.