

AMENDMENT FORM

Suggestion for amendment of Article : III-85c

By Mr : Farnleitner

Status : - Member

In order to secure the euro's place in the international monetary system, the **Council consisting of the Eurozone** Member States ~~which are members of the Eurozone~~, shall ~~coordinate their action among themselves and with the Commission with a view to adopting~~ common positions **as regards issues of particular relevance to economic and monetary union** within the competent international financial institutions and conferences, **acting on a proposal of the Commission**. ~~They~~ **Member States** shall uphold and promote such common positions. **Those Member States which have not adopted the euro shall be encouraged to align themselves with such common positions.**

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

On the basis of that coordination, the Council, on a proposal from the Commission, ~~may~~ **shall** adopt appropriate measures to ensure unified representation within the international financial institutions and conferences, **including the possibility of single Union seats.**

Explanation (if any) :

The proposed text preserves the current *acquis* – Art 111(4) relates to both economic and monetary questions. In particular, the subject of para 1 should be the Council, rather than the Member States, which would be a regress back to intergovernmentalism.

With a view to enlargement and the time required until all MS will be members of EMU, a provision on their respective obligation is necessary.

As to para 2, a clear obligation on part of the Council to attempt better representation must be established. In a similar vein, the ultimate goal of a single Union seat must at least be mentioned.