

AMENDMENT FORM

Suggestion for amendment of Article : 85c

Suggestion for protocol :

By Mr : Dick Roche

Status : - Member

Article III-85c

1. In order to secure the euro's place in the international monetary system, Member States which are members of the Eurozone shall **endeavour to** coordinate their action among themselves and with the Commission with a view to adopting common positions within the competent international financial institutions and conferences. They shall defend and promote those common positions.

Where appropriate, 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, on a proposal from the Commission, may adopt appropriate measures to ensure unified representation within the international financial institutions and conferences.~~

~~3. For the measures referred to in this Article, only Member States which are part of the Eurozone shall vote. A qualified majority shall be defined as the majority of the votes of the representatives of the Member States which are part of the Eurozone, representing at least three fifths of their population. Unanimity of those Member States shall be required for an act requiring unanimity.~~

Explanation (if any) : This article requires eurozone member States to co-ordinate action among themselves and the Commission with a view to adopting common positions within the competent international financial institutions and conferences.

I am opposed to paragraphs 2 and 3 of this article. Its extent is unclear and it is not obvious what international fora it does and doesn't encompass. Single representation of the euro area in international institutions can, at best, be a long-term objective and there are a large number of practical issues which would have to be resolved first. At the moment, the most that is acceptable is for member States to endeavour to co-ordinate actions.