

The Werner Plan

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During the Hague Summit, on 1 and 2 December 1969, the Heads of State or Government of the six Member States adopted the principle of a European economic and monetary union and instructed Pierre Werner, Luxembourg Prime Minister and Minister for Finance, to draw up more detailed proposals and establish a stage-by-stage procedure. An interim version of the Werner Report was presented to the Council of Ministers on 20 May 1970. The final report was submitted to it on 8 October 1970, after consultation with the Committee of Governors of the Central Banks of the European Economic Community (EEC).