

## 'To be continued ...' from Le Monde (8 February 1992)

**Caption:** On 8 February 1992, the French newspaper Le Monde considers the time frame for and the practical implementation of the provisions set out in the Maastricht Treaty.

**Source:** Le Monde. dir. de publ. LESOURNE, Jacques ; Réd. Chef COLOMBANI, Jean-Marie. 08.02.1992, n° 14 629; 49e année. Paris: Le Monde. "A suivre.", p. 1.

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## To be continued ...

The 'post-Maastricht' phase has now officially begun, as have the debates in each Member State in the run-up to ratification. The document signed last Friday is merely the legally valid, verified and consolidated version, so to speak, of the European Council's decisions taken last December.

A reading of the Treaties allows us to grasp just what was achieved in Maastricht: the launching, in principle irrevocably, of Economic and Monetary Union (EMU) which should lead to a single currency by 1 January 1999 at the latest, an embryonic common foreign and security policy, enhanced powers for the European Parliament, the creation of European citizenship, extension of Community powers and responsibilities and commitment to a policy of more generous support for the EEC's poorer members.

The loopholes or shortcomings in this latest stage in the 40-year-old integration process should not be brushed under the carpet. The most worrying concerns Great Britain's wavering commitment. Though a party to EMU, it cannot say whether it will go all the way, i.e. all the way to a single currency. Perhaps more serious is that, for ideological reasons that seem petty, given what is really at stake, it has refused to take even the slightest step towards harmonising social policies.

The post-Maastricht phase will initially involve putting a price tag on the commitments that were made there. That will be the aim of the five-year budget proposals that the Commission will submit to the Member States next week. In order to keep the promises that were made to the Spanish, Portuguese, Greeks and Irish, it will provide for a doubling of payments to them.

Bearing in mind the emphasis on the future of European manufacturing in the Treaty (a French request), it will propose more funding for research than in the past and more general support in order to increase the competitiveness of our firms.

Without waiting for 1 January 1993, the scheduled date for the entry into force of the Treaty, the Twelve will, at least it is hoped, do their utmost to align their foreign policies and act collectively as far as possible. Unfortunately, because of Germany, they got off to a bad start when it decided to recognise the independence of Slovenia and Croatia, ignoring the conditions that had been laid down by the Council of the Twelve. The other complaints sometimes made against Bonn (in particular on interest-rate policy) pale in comparison with that decision, which, were it to happen again, would strangle at birth any common foreign and security policy.