

Note by the Council on the Association Agreement between the EEC and Greece (24 August 1962)

Caption: On 24 August 1962, the Council of the European Economic Community (EEC) issues a note on the objectives of the Association Agreement between Greece and the EEC.

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Note by the EEC Council on the Agreement of Association between the EEC and Greece (24th August 1962)

The object of the Agreement of Association with Greece, the first Agreement of Association concluded between the European Economic Community and a third country, is to strengthen the political and spiritual bonds which traditionally unite Greece and the six member States of the Community by new economic links destined to complete their unity. It is also a recognition of the political and geographical importance of Greece in the free world and of the progress that country has made towards the stabilisation and development of its economy and towards raising the standard of living of the Hellenic people.

In this respect, the Agreement of Association with Greece, which, moreover, is intended to lead ultimately to the accession of that country to the Community, will establish a customs union covering all trade between the EEC and Greece.

The Agreement makes provision for the lowering of tariffs to be effected by the Six on products affecting Greek exports over the period laid down by the Treaty of Rome extending up to 1st January 1970. On the Greek side, tariffs will be lowered over a period of 12 years for the major part of their trade and over 22 years for the remainder. Provision is also made in the Agreement for the adoption by Greece of the common external tariff.

Immediately the Agreement enters into force, all Greek products, with the exception of agricultural products not listed in Annex III to the Agreement will benefit under Protocol No. 6 annexed to the Agreement, by the reductions in customs duties and equivalent taxes which the Six have conceded by mutual agreements since the Treaty of Rome came into force.

Likewise, on the Agreement entering into force, the member States of the Community will extend to the industrial products exported by Greece, the measures for the elimination of quantitative restrictions which have been put into effect between each other prior to that date.

Special provision is made for certain products. Thus, for raw tobacco and raisins, again on the entering into force of the Agreement, the member States of the Community will reduce by 50 % the duties applicable on 1st January 1957. For these two products, the customs duties on imports by the member States from Greece will be removed completely for tobacco on 31st December 1967 at the latest and for raisins at the end of the sixth year as from the entry into force of the Agreement, at which time the member States of the EEC will apply in full the common external tariff for these two products from other sources.

Under the terms of the Agreement, other agricultural products exported by Greece will enjoy similar advantages to those granted to like products of the member States in concert with the harmonisation of the agricultural policy of Greece with that of the Community. This harmonisation is intended to ensure equal treatment for agricultural products of the member States and Greece on the markets of the Association.

Finally, for a period of five years as from the entry into force of the Agreement, Greece may apply to the European Investment Bank for loans amounting to a total of 125 million dollars for investment projects which contribute to increasing the productivity of the Greek economy and assisting the achievement of the aims of the Agreement of Association.

Further, the Council of Association, which is the body responsible for the achievement of the goals set by the Agreement of Association and its effective implementation, will meet as soon as the Agreement comes into force to adopt a whole series of provisions necessary for the implementation of that Agreement. The Council of Association is composed on the one hand of members of the Governments of the member States, of the Council and of the EEC Commission and on the other hand, of members of the Greek Government.