

## 'Birth certificate' from Il nuovo Corriere della Sera (25 March 1957)


**Caption:** On 25 March 1957, in the Italian daily newspaper Il nuovo Corriere della Sera, the Italian economist Libero Lenti describes the implications, particularly for Italian trade, of the Treaties establishing the European Economic Community (EEC) and the European Atomic Energy Community (EAEC or Euratom) signed that day in Rome by the representatives of the six Member States of the European Coal and Steel Community (ECSC).

**Source:** Il nuovo Corriere della Sera. 25.03.1957, n° 73; anno 82. Milano: Corriere della Sera. "Atto di nascita", auteur:Lenti, Libero , p. 1.

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## Birth certificate

The signing at the Campidoglio of the twin treaties that give life to the European Economic Community, to be known as the Common Market, and the European Atomic Energy Community, already referred to as Euratom, is a moment of fundamental importance in the lengthy and laborious process of the economic unification, and therefore also the political unification, of our continent. The process has been 'lengthy' and 'arduous' not only because similar projects have had to be abandoned in the past when it proved impossible to find a lowest common denominator among the interests of the participating countries, but also, more particularly, because yesterday's ceremony merely points to the road ahead. In travelling that road, today's proposals will need the constant support of, and need to be honed by, a common, conscious will to resolve the difficulties that will be encountered along the way. A treaty is nonetheless a treaty. The two treaties signed at the Campidoglio are admittedly designed to operate automatically to a considerable degree. Once ratified by the six Parliaments, it will not be that easy to turn back. Economic reality, however, as experience shows, is considerably more dynamic than a treaty: however much a treaty seeks to anticipate the future, it is always tempered by the prevailing circumstances.

It is not that I am sceptical. Rather I would say I can look to the future with the benefit of knowledge that does not date back all that far. The First World War shattered a liberal international trading system that operated in the framework of a monetary system firmly anchored on gold. In the inter-war period the different countries, especially those in Europe, unsuccessfully strove to return to a trading system that had produced healthy economic returns for over a century. The Second World War destroyed what little of that system remained. At the same time it also helped to shape two immense areas, the USA and the USSR which, because of economic and political circumstances familiar to all, tend to draw into their orbits countries that had previously maintained very close ties with Europe. The void created in the Middle East by the Suez Crisis was the final chapter in a huge power shift that has radically changed relations between Europe and the other continents. We now need to start all over again, if I may put it that way. In other words, we need to reassemble the fragments of the European economy so that its essential core will once again be able to make the best use of its production capacities on vast international markets.

That is the goal. The means of achieving it, which are meticulously set out in the two treaties, are familiar. The gradual elimination of customs, quotas and any other restrictive measure acting as an obstacle to the movement of goods, services, persons and capital within the Common Market. The establishment of a common customs tariff and trade policy in respect of third countries. The coordination of a common policy for agriculture and transport. The application of special procedures to harmonise the economic policies of the Six in order to make up the deficits in those countries' balances of payments. The creation of special funds to train the work force, assist depressed areas and integrate the economies of swathes of Africa into the economy of the Common Market. Finally, through Euratom, the pooling of nuclear resources to meet growing energy requirements.

There was nothing haphazard in my alluding to the signing of the two treaties as representing a point of departure towards the economic integration of the six countries of this little Europe rather than a destination. Indeed, they are joining the new Community at a time when their structural and economic circumstances differ considerably. Taking a figure that most clearly illustrates those differences, the national per capita income varies from a minimum of 250 000 lire in Italy to a maximum of 650 000 lire in France. This variation in levels of economic maturity should not, however, be cause for alarm. In other words, we should not be concerned that the gradual opening-up of borders will make the poorer countries poorer and the richer countries richer. The production process that gives rise to the national income is merely the result of a combination of means (natural resources and capital) and more especially of manpower (workers and entrepreneurs). Although it is true that our country is poor in means, it is also true that it is rich in manpower. And, in short, manpower is the factor that influences economic progress. Therefore, if the Common Market means that there can be greater elasticity in the combination of means and manpower, then our country's economy cannot fail to benefit from it.

Evidence of this is as follows. Which country fought most fiercely for safeguard clauses during the negotiations leading to the drafting of the two treaties? France, the country with the highest per capita

income. And which country preparing to enter the European Economic Community is unquestionably the most likely to succeed? Germany, the country that, having been split in half and having suffered so greatly from war, has demonstrated the extent to which the resolve of men can stimulate economic progress. This, I might add, is the Germany that over a century ago, under the *Zollverein* system, laid the foundations for the development of all the German States, both rich and poor.

It is precisely when we highlight the greater importance of men over means that we can view the economic future of our country within the Common Market with qualified confidence. All things considered, we have, I repeat, workers and entrepreneurs in abundance. Our relative poverty compared to the other five countries encourages us to take greater risks, and that is the true motive force for progress in production. Capital will come if we are able to provide guarantees of a reasonable return, combining it with economic criteria here at home in order to produce goods and services that will then more readily find an outlet in a wider market. This will, as we all know, be no easy task. Some areas of production will decline and others will thrive. Many areas will have to re-specialise in the face of growing competition. But taken as a whole, unless we put the cart before the horse, unless we distribute the income before it has been produced, the deal offered by the Common Market will leave us in the black.

Libero Lenti