


The Werner report in the international media of the time

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The Werner report in the international media of the time ¹

At its preliminary meeting held in Luxembourg on 11 March 1970, the Werner Group agreed to work as a select committee, subject to rules of confidentiality. ² The committee was so sparing in its release of information to the outside world that the media devoted little space ³ to its work, despite having paid close attention to the Hague Summit and the appointment of Pierre Werner to chair the group.

As chairman of the committee, Werner officially presented the final report ⁴ at a press conference in Luxembourg on 8 October that was attended by a group of invited journalists and broadcast on the radio. A week later, the European Commission published the plan by stages, enabling it to be distributed more widely. The media were quick to respond. 'Before the governments even had time to issue an official response, commentaries in the press made it quite clear that the controversies which we defended in the committee would resurface in the judgement of public opinion and the governments.' ⁵

The German press, '[...] while wondering, like many others, whether some views set forth in the report were not utopian', ⁶ hailed the work done by the group of experts under Werner's leadership ⁷ and stressed the need to keep to the schedule for achieving economic and monetary union set forth in the plan by stages. ⁸ A few days later, German and foreign media reported comments made by Karl Schiller, the Federal Minister for Economic Affairs, responding favourably to the Werner Plan and expressing the hope that the report would be ratified as it stood before the end of the year. ⁹ The German minister, whose country had endorsed the prerequisite of coordinating economic policies within the European Economic Community, particularly welcomed the compromise enshrined in the plan by stages between 'economic' (primarily defended by Germany and the Netherlands) and 'monetarist' priorities (backed by France), which had marked the discussions within the Werner Group, and 'the right balance' between the economic and monetary convergence which the Six would need to accomplish in parallel. Furthermore, '[economic and monetary union] will make it possible to ensure growth and stability within the Community and reinforce the contribution it can make to economic and monetary equilibrium in the world and make it a pillar of stability'. ¹⁰ The Bonn Government had thus succeeded in asserting one of the key principles of its economic policy, as set forth in the proposals submitted to its partners at the beginning of the year. ¹¹

The French media started by reporting the statements made at the lunch-debate at the Cercle de l'Opinion ¹² by Werner, ¹³ as well as Raymond Barre and Robert Marjolin on the topic of monetary union. ¹⁴ The Werner Report was only mentioned in passing. Comment barely focused on the economic issues raised by monetary union, its usefulness not being in dispute and it being pointed out that monetary union was one of the major points decided at the Hague Summit. On the other hand the sensitive political issues were highlighted, more specifically the transfer of sovereignty, prompting calls for action ¹⁵ or expressions of indignation. ¹⁶ Leading with the headline 'Les yeux ouverts' ['Eyes wide open'], the 18 October 1970 edition of *Le Figaro* cautioned readers with regard to the fundamental decision which might call into question the notion of national independence on budgetary matters. 'This is a fundamental change of direction, which no one can decide apart from the President of the Republic. [...] We insist on no decision being taken on this issue without a clear debate involving public opinion. [...] Only with its eyes wide open may France decide what sacrifices it is prepared to take and what losses it must refuse.' *Le Monde* was the first to publish a long critical appraisal of the Werner Report. ¹⁷ The paper defended a different position from that adopted by *Le*

Figaro, arguing that the problems were not of a political nature, in so far as, in practice, integration of the financial markets and coordination of monetary policy were constraints on national sovereignty.¹⁸ Europe should draw on the experience of the United States, which had operated for a century and a half without a central bank, but with a currency system which everyone used. ‘This is what we currently lack, at a time when the sovereignty of the franc or the Deutschmark is an anachronism.’¹⁹ The Werner Report should have explained how the European currency would be convertible into the other currencies and how the Six would harmonise prices, a measure that seemed essential. ‘The price to be paid is not political: it is a question of accepting monetary discipline.’²⁰ The journalist pointed out that the consultation procedure designed to bring economic policy into line with medium-term forecasts was every bit as open to question as the idea of adjusting the French economy to suit the uncertain predictions of the Werner Plan. Finally the author deplored the report’s failure to address the issue of British membership. The article concluded by emphasising the existence of two ‘dangerous mirages’. The first was the risk of taking refuge in a more powerful economic and payments union, which would rule out convertibility with other currencies. The second danger resided in the setting up of a European reserve currency which would cause inflation in the same way as the US dollar.²¹ However the journalist did note that public feeling regarding monetary union in Europe was much more favourable than several months or years earlier.

The media in other European countries displayed just as much interest, particularly after publication of the Commission’s proposals²² on achieving economic and monetary union in the Community by stages. In the Member States there were noteworthy public reactions on these topics in Italy,²³ Belgium²⁴ (where Baron Ansiaux, a member of the Werner Committee,²⁵ came to the plan’s defence) and the Netherlands (where Gerard Brouwers, another committee member, also spoke out²⁶).

Of particular note was the keen interest in the plan by stages displayed by the British press, stirred by the prospect of the United Kingdom joining the Community. Analysing the position of the European Commission, two national dailies, *The Financial Times*²⁷ and *The Times*,²⁸ highlighted the Commission’s lack of audacity compared with the Werner Committee on account of ‘the doubts about the institutional aspects of economic and monetary union now being expressed in Paris’. On 16 November 1970, just a few days before the Council of Ministers of the European Economic Community was due to meet, the British papers again looked at the proposals of the Werner Report, providing detailed analysis of the plan to achieve European economic and monetary union.²⁹ The British media deemed it a ‘nebulous and esoteric’ project, one which was little known to their readers, who — faced with the prospect of the UK joining the Community — were particularly concerned about the possible repercussions of the common agricultural policy on the nation’s economy. The Werner Report, which was the result of a compromise between the ‘economist’ school of thought (Germany, the Netherlands and Italy) on the one hand, and the ‘monetarists’ (France and Belgium) on the other, seemed to be both a technical and a political document. It was technical in the sense that it set forth a set of specific monetary measures to be taken, with greater detail on the first stage, in which the central banks of the Member States would be required to play a key role. It was political because to set in motion the construction of economic and monetary union it was imperative for the various undertakings announced at the Hague Summit to be backed by practical measures. The European Commission had framed its own proposals, based on the Werner Report, which were due to be tabled at the Council of Ministers on 23 November and 14 December 1970. It seemed likely that the Six would agree on implementing the first stage, even if France would inevitably voice its reservations on certain supranational issues. The scheme to narrow exchange rate margins in the parity system

between Community currencies and the dollar (the ‘snake in the tunnel’) was explained in detail,³⁰ the assumption being that sterling might be concerned.³¹ For the plan by stages to succeed, a common, even single, currency would be required, which necessarily implied ‘a common budget, political union and some form of European government’.³² The British press predicted that transferring national responsibilities to the Community level and giving up certain aspects of national sovereignty would be difficult. In such a context the stand-off between ‘national currencies’ and a ‘single currency’ would very soon become an issue for policy-makers and the public opinion in the Member States.

The Swiss press was also interested in the plan by stages.³³ ‘The Werner Committee goes further than the Swiss Constitution’, announced the *Gazette de Lausanne* in an editorial on 22 October 1970, concluding that ‘whatever the failings in the Werner Committee’s outline which will inevitably come to light, and the sceptical response to a system whose application will require further, severe limitations on the prerogatives of national sovereignty, this ambitious monetary project must be taken seriously. Unless there is some major political upset, the Community is about to engage on a path which will lead to monetary unity and, in so doing, it is taking a step towards the European “super-state” of which it has been dreaming for a dozen or so years.’³⁴

When the Commission’s proposals were published, it was only to be expected that they would be compared with the recommendations of the Werner Report. The *Europe Daily Bulletin*, which had commented on the plan by stages from the outset,³⁵ was the first to react. ‘The Commission certainly agrees with the Werner Plan, [...] but the wording it uses is less incisive. [...] The only major difference concerns the “Community decision-making centre” for economic policy, which the report advocates but which is nowhere to be seen, as such, in the Commission’s proposals. [...] Another difference is that the report recommends convening an intergovernmental conference before the first stage to set up new institutional instruments, whereas the Commission limits the problem to the Community framework. In other words, it rightly sees itself as being empowered to decide if and when reforms are necessary, reserving the right to table them accordingly.’³⁶ The German Government voiced its dissatisfaction regarding the interpretation which the Commission gave to the Werner Report. Bonn stated its case and the media subsequently passed it on: ‘The Commission’s proposals for setting up economic and monetary union by stages are too limited and do not go far enough.’³⁷

The sessions of the Council of Ministers during which the Commission’s proposals were examined and the decisions required to launch the first stage of economic and monetary union attracted more media attention in the six Member States than elsewhere. The German press devoted the most column space to the debates in Council. It proved the most critical too.³⁸ But newspapers in other countries also covered the story.³⁹ Of particular note in this respect were the comments by Pierre Mendès-France reported by the Luxembourg daily *Tageblatt* regarding the decisions taken by the Council of Ministers of 8 February 1971 (on measures for setting up economic and monetary union). The former French Prime Minister particularly drew attention to the possible effects on Europe of a union along these lines.⁴⁰ Also noteworthy was the stance adopted by Archduke Otto von Habsburg, the Vice-President of the International Paneuropean Union, who hailed the agreement reached by the Six to set European monetary union in motion.⁴¹

Although the task of the committee chaired by Pierre Werner came to an end on 9 February 1971 (after the meeting of the EC Council of Ministers), he was still very much involved in

defending the conclusions reached by the group of experts, taking part in conferences, public debates and interviews. The media kept an eye on his efforts, with regular reports on progress.⁴²

¹ This section is the fruit of detailed consultation of the Pierre Werner family archives, which contain a remarkable diversity of articles, commentaries, analysis and such, published by newspapers and specialist journals (in Europe — Member States, but also the United Kingdom and Switzerland — and further afield, including the United States, Canada, the Soviet Union and Japan) on economic and financial topics in general, and focusing on the work of the Werner Committee (the framing of the Werner Report and what followed) in particular. The sources analysed belong to the archive sections bearing the following references: PW 048, ‘Intégration monétaire de l’Europe. Le Plan Werner: 1970’ [Monetary integration of Europe. The Werner Plan: 1970]; PW 049, ‘1970–1971, UEM, Le Plan Werner, Réunion Ministres des Finances septembre 1970’ [1970–1971, EMU, the Werner Plan, Meeting of the Finance Ministers September 1970]; PW 051, ‘1962–1978, Union économique et monétaire: Rétrospective’ [1962–1978, Economic and monetary union: retrospective]; PW 053, ‘1970–1972, Intégration monétaire de l’Europe. Études’ [1970–1972, Monetary integration of Europe. Studies].

Unless otherwise indicated, the source of all the documents cited in this study is www.cvce.eu.

² ‘The group’s proceedings are considered to be confidential and will only be briefly minuted.’ See [Draft minutes of the first meeting of the ad hoc ‘plan by stages’ group](#), 20 March 1970, Brussels, 31 March 1970, ORII/22/70-F European Communities, Secretariat of the ‘plan by stages’ group. In the Pierre Werner family archives. (Document consulted on 10 October 2012.)

³ The only exception was the *Europe Daily Bulletin*, published by Agence Europe (founded in Brussels in 1953), which provided full, detailed, day-by-day coverage of European integration. Of the articles published in various publications on the work of the Werner Committee, the following are perhaps of note: ‘Europäische Währung in Sicht. Staatsminister Pierre Werner legt Stufenplan vor’, *Luxemburger Wort*, Luxembourg, 24 February 1970; ‘L’Europe en route vers l’union monétaire. Esquisse d’un plan d’action en sept étapes présenté par M. Pierre Werner, président du gouvernement luxembourgeois, ministre des Finances’, *La Quotidienne*, Brussels, 25 February 1970; ‘M. Werner présidera la préparation de l’Union économique et monétaire’, *Le Monde*, 6 March 1970. On 4 June 1970, the French weekly *Problèmes économiques* reproduced an extract from an article published on 16 May 1970 in the British weekly *The Economist* on the British view of plans for European monetary union.

⁴ ‘Report to the Council and the Commission on the realisation by stages of economic and monetary union in the Community (Werner Report)’, Luxembourg, 8 October 1970, document L 6.956/II/70-D. In Official Journal of the European Communities, C 136, Supplement to Bulletin 11/1970, Luxembourg, 11 November 1970, pp. 41–65. (Document consulted on 10 October 2012.)

⁵ Werner, Pierre, *Itinéraires luxembourgeois et européens. Évolutions et souvenirs: 1945–1985*, 2 volumes, Éditions Saint-Paul, Luxembourg, 1992, Volume 2, p. 132

⁶ Ibid.

⁷ On 17 October 1970, the German daily *Stuttgarter Zeitung* hailed the commitment of Pierre Werner, Minister of State, President of the Government and Finance Minister of Luxembourg, in favour of European economic and monetary union. On 24 October 1970, the German daily *Frankfurter Allgemeine Zeitung* published a long [portrait of Pierre Werner, chair of the group of experts](#).

⁸ On 17 October 1970, under the title ‘[Bonn drängt auf Verabschiedung des Werner-Plans für die EWG](#)’ [‘Bonn presses for adoption of Werner Plan for EEC’], the German daily *Frankfurter Allgemeine Zeitung* published detailed comments on the need to meet the schedule for achieving European economic and monetary union as recommended in the conclusions of the Werner Plan. (Document consulted on 10 October 2012.)

⁹ Karl Schiller made these comments at a press conference he gave on 20 October 1970, which attracted widespread media attention in Europe, even outside the Community. The 21 October 1970 issue of the *Journal de Genève* included a piece entitled ‘Le ministre Schiller commente favorablement le plan Werner’.

¹⁰ ‘Report to the Council and the Commission on the realisation by stages of economic and monetary union in the Community (Werner Report)’, Luxembourg, 8 October 1970, document L 6.956/II/70-D. In Official Journal of the European Communities, C 136, Supplement to Bulletin 11/1970, Luxembourg, 11 November 1970, p. 26

¹¹ This was the official German position on monetary integration — the Schiller Plan — which was published in a memorandum that the Federal Minister for Economic Affairs Karl Schiller presented on 12 February 1970. In *Tagesnachrichten des Bundesministeriums für Wirtschaft*, 27 February 1970, No 6122. See also Tietmeyer, Hans, *Währungsstabilität für Europa. Beiträge, Reden und Dokumente zur europäischen Währungsintegration aus vier Jahrzehnten*, Baden-Baden, Nomos, 1996, pp. 88–94

¹² On 16 October 1970 the Cercle de l’Opinion, a political discussion group coordinated by Gabriel du Chastain, organised a lunch-debate in Paris at which Pierre Werner was the guest speaker. Addressing policy-makers (in particular Raymond Barre and Robert Marjolin) and journalists, Werner outlined the approach enshrined in the plan by stages, stressing the fact that the committee of experts had chosen ‘a middle way which was already indicated by the concept of moving forward by stages, gradually, and was confirmed by the parallel approach to economic development and monetary cooperation, with which political cooperation would align itself at a more advanced stage’.

¹³ [Address by Pierre Werner to the Cercle de l’Opinion](#) (Paris, 16 October 1970). Documentation bulletin, Luxembourg, Publications Directorate, Press and Information Service, Ministry of State, 26 October 1970, No 6, 26th year, p. 3. (Document consulted on 10 October 2012.)

¹⁴ See section 4.3, ‘Reactions in the Council’.

¹⁵ In its edition dated 17–18 October 1970, *Le Figaro* analysed the Werner Report and concluded that it would involve imminent transfers of sovereignty and that ‘its application would show that there is real political determination to achieve

European integration’.

¹⁶ The articles on this topic published by the dailies *L’Humanité* and *La Nation*, respectively on 17 and 18 October 1970, emphasised the political implications for the Six of the plan by stages. They warned that ‘the matter would certainly be disputed at a political level’ and suggested that the French President should have the final word. On 19 October 1970 *L’Humanité* thought it inconceivable that the nation’s budget could be decided in Brussels and deplored the idea that ‘the Gaullist-Centrist government [...] was prepared to give up France’s sovereign rights in exchange for monetary support for the present regime’.

¹⁷ ‘[Unification monétaire et souveraineté nationale](#)’ [‘Monetary unification and national sovereignty’], by Paul Fabra, *Le Monde*, 20 October 1970. (Document consulted on 10 October 2012.)

¹⁸ In the previous issue (18–19 October 1970), *Le Monde* analysed the Werner Report without adding any comments, merely quoting the statement by Raymond Barre at the Cercle de l’Opinion lunch-debate, that ‘progress could not be achieved by constraint nor injunction’.

¹⁹ Ibid.

²⁰ Ibid.

²¹ The French media subsequently paid close attention to the various changes regarding approval of the Werner Report, keeping the general public well informed. (For example, ‘[Les discussions des “Six” sur l’union économique et monétaire](#)’ [‘Talks between the Six on economic and monetary union’], *Le Monde*, 24 November 1970, reporting debate on the Werner Report at the Council of Foreign and Finance Ministers of the Six with regard to the feasibility of economic and monetary union; and ‘[Le Rapport Werner engage l’avenir de l’Europe](#)’ [‘The Werner Report commits the future of Europe’], *Le Monde diplomatique*, November 1970, with a favourable analysis of the Werner Report’s proposals for achieving European economic and monetary union in stages.) (Documents consulted on 10 October 2012.)

²² ‘[Commission communication and proposals to the Council on the establishment by stages of economic and monetary union](#)’, document COM(70)1250, 29 October 1970. In Official Journal of the European Communities, Annex C 140 of 26 November 1970, p. 1

²³ On 27 October 1970 the Italian daily *Corriere della Sera* published an article entitled ‘[Il “piano Werner” all’esame del Mec](#)’ [‘The “Werner Plan” under EEC scrutiny’], in which it voiced the hopes and criticism raised by the Werner Committee’s proposals on the stage-by-stage achievement of economic and monetary union between the Six. (Document consulted on 10 October 2012.)

²⁴ In ‘[Union économique et monétaire: premières propositions concrètes de la Commission européenne](#)’ [‘Economic and monetary union: the first specific proposals from the European Commission’], published on 5 November 1970, the daily *Le Soir* outlined the proposals made by the European Commission regarding the plan to achieve economic and monetary union as recommended by the Werner Report. (Document consulted on 10 October 2012.)

²⁵ Baron Hubert Ansiaux, President of the National Bank of Belgium, Chairman of the Committee of Governors of the Central Banks and, in this capacity, a member of the Werner Group, explained the plan by stages to Belgium’s Société Royale d’Économie Politique at a conference on 6 November 1970. The next day, in the issue dated 7 November 1970, the daily *Le Soir* covered [the talk by Baron Ansiaux](#) in depth.

²⁶ On 28 October 1970, Gerard Brouwers, Chairman of the Conjunctural Policy Committee and a member of the Werner Committee, published an analysis of the plan by stages in the magazine *Economisch-Statistische Berichten*, defending its visionary quality. See ‘[Naar een economische en monetaire unie](#)’ [‘Towards an economic and monetary union’] from *Economisch Statistische Berichten*. (Document consulted on 10 October 2012.)

²⁷ ‘EEC tones down Werner plan to suit France’, *The Financial Times*, 3 November 1970

²⁸ ‘EEC Commission seeks political commitment to plan for economic union’, *The Times*, 5 November 1970

²⁹ ‘The politics of monetary union’, *The Financial Times*, 16 November 1970

³⁰ The article referred to the statement by Federal Minister for Economic Affairs Karl Schiller on 20 October 1970 in which he advocated, among other things, involving the United Kingdom (formally or informally) in all the major discussions on economic and monetary union.

³¹ British journalists maintained that a floating pound (though unthinkable at the time) might be justified either during the preliminary stage of accession or as one of a series of initial transitional provisions. In preparation for joining the Community, the United Kingdom had undertaken to gradually reduce the role played by sterling as an instrument of international monetary liquidity.

³² *The Financial Times*, *ibid.*

³³ ‘Le rapport Werner’ [‘The Werner Report’] in the *Journal de Genève*, 23 October 1970; ‘L’union monétaire, objectif de la prochaine décennie’ [‘Monetary union, an aim for the coming decade’] in the *Journal de Genève*, 24–25 October 1970; ‘Un défi européen: l’union monétaire’ [‘A European challenge: monetary union’] in the *Gazette de Lausanne*, 24–25 October 1970

³⁴ ‘Le Comité Werner va plus loin que la Constitution suisse’ [‘The Werner Committee goes further than the Swiss Constitution’], by Paul Keller, in the *Gazette de Lausanne*, 22 October 1970

³⁵ This publication took a keen interest in the Werner Plan, its editor Emanuele Gazzo devoting editorials to the project on many occasions: ‘[Le Plan Werner — \(1\) Globalité et irréversibilité](#)’ [‘The Werner Plan — (1) Entirety and irreversibility’] in *Europe* (on 19 October 1970 the publication detailed the stakes for the monetary policy for the Six as examined in the Werner Report on economic and monetary union); ‘[Le Plan Werner — \(2\) Union économique et union politique: deux choses différentes](#)’ [‘The Werner Plan — (2) Economic union and political union: two different things’] in *Europe* (on 20 October 1970, the editor questioned the feasibility of applying the Werner Plan’s proposals on economic and monetary

union and their impact on the process of European political union); [‘Le Plan Werner — \(3\) Des transferts indispensables et ayant un but précis’](#) [‘The Werner Plan — (3) Essential transfers with a precise objective’] in *Europe* (on 21 October 1970 he looked at the scope of reform of the Community’s institutional framework advocated by the Werner Report); [‘Le Plan Werner — \(4\) Le cercle vicieux des préalables a-t-il été rompu?’](#) [‘The Werner Plan — (4) Has the vicious circle of preconditions been broken?’] in *Europe* (on 22 October 1970 he emphasised that to implement the Werner Plan Europe would need to be politically strong). (Documents consulted on 10 October 2012.)

³⁶ In his editorial on 30 October 1970 Emanuele Gazzo compared the Werner Report with the Commission’s proposals, highlighting the common ground and divergences between the two documents.

³⁷ ‘Bonn kritisiert Interpretation des Werner-Plans durch Brüssel’ [‘Bonn criticises Brussels’ interpretation of the Werner Plan’], in the *Frankfurter Allgemeine Zeitung*, 5 November 1970

³⁸ The article [‘Nicht nur Beifall für den Werner-Plan’](#) [‘Not just plaudits for the Werner Plan’], published in the *Süddeutsche Zeitung* on 24 November 1970, commented on the first debates in the Council of Ministers on the Werner Report, of which certain conclusions were promptly disputed by the Federal Republic and France. The same day, in a comment piece entitled [‘Frankreich bremst in Brüssel’](#) [‘France applies the brakes in Brussels’], the daily *Der Abend* reported on discussion of the plan by stages by the Council of Foreign and Finance Ministers of the Six, drawing particular attention to the disagreement between France and its Community partners on this topic. On 14 December 1970, covering the negotiations on the Werner Plan, the *Süddeutsche Zeitung* published an article entitled [‘In Brüssel geht es um den Werner-Plan’](#) [‘Werner Plan discussed in Brussels’], setting out France’s stance on economic and monetary union. The *Frankfurter Allgemeine Zeitung* subsequently described the difficult talks between the Member States on setting up economic and monetary union, as recommended by the Werner Report, asking in particular how long France could withstand pressure ([‘Frankreichs letztes Wort?’](#) [‘France’s last word?’] in *Frankfurter Allgemeine Zeitung*, 16 December 1970). On 21 December 1970 the German daily *Süddeutsche Zeitung* concluded that [‘Frankreich will sich nicht zu früh binden’](#) [‘France does not want to commit itself too soon’], highlighting French hostility to any idea of revising the Rome Treaties with a view to setting up European economic and monetary union. (Documents consulted on 10 October 2012.)

³⁹ On 10 February 1971, the day after the Council of Ministers of the European Communities met in Brussels, the Dutch daily *Nieuwe Rotterdamse Courant* listed the various stages for achieving economic and monetary union set forth in the Werner Report (in its article [‘Akkoord economische en muntunie en EEG’](#) [‘Agreement on Economic and Monetary Union in the EEC’]). On 11 February 1971, the Italian daily *Corriere della Sera* in turn presented [‘Le decisioni di Bruxelles’](#) [‘The Brussels decisions’], stressing the possible effects of economic and monetary union for Italy. Also on 11 February 1971, in an article entitled [‘La décision de créer une monnaie européenne’](#) [‘The decision to create a European currency’], the Belgian daily *Le Soir* detailed reactions to the decisions taken the previous day in Brussels by the EEC Council of Ministers on the establishment of economic and monetary union. *Le Figaro* did likewise, publishing [‘Le programme de construction d’une Union économique et monétaire a pris le départ’](#) [‘The programme for the establishment of an economic and monetary union gets under way’] on 11 February 1971. (Documents consulted on 10 October 2012.)

⁴⁰ ‘L’unité monétaire de l’Europe’ [‘Currency unit in Europe’] in *Tageblatt*, 26 February 1971

⁴¹ Article entitled [‘Vers une monnaie européenne’](#) [‘Towards a European currency’], *La Métropole* (Belgium), 23 February 1971. (Document consulted on 10 October 2012.)

⁴² [‘Il n’y a pas d’alternative à l’unification monétaire’](#) [‘There is no alternative to monetary union’] in *La Tribune de Lausanne-Le Matin*, 23 February 1971. The Swiss daily reported on a talk given in Lausanne the previous day by Pierre Werner on the need for and chances of European monetary union. The press in Luxembourg also reported on the talk: [‘Staatsminister Pierre Werner sprach in Lausanne vor dem “Office Vaudois pour le développement du commerce et de l’industrie” über den Werner-Plan’](#) [‘Prime Minister Pierre Werner speaks on the Werner Plan at the Vaud Office for the Development of Trade and Industry in Lausanne’] in *Luxemburger Wort*, 24 February 1971. In April 1971 the Swiss monthly *Wirtschafts Revue* published a long [interview with Pierre Werner](#) in which he analysed the outlook for European monetary policy. His views were published in a large number of business magazines and publications focusing on international affairs, such as *Problèmes économiques*, *Nieuwe Europa*, *Cahiers européens*, and the publications of the European Parliamentary Assembly. (Documents consulted on 10 October 2012.)