

CONFERENCE
OF THE REPRESENTATIVES OF THE GOVERNMENTS
OF THE MEMBER STATES
- ECONOMIC AND MONETARY UNION -

Brussels, 18 January 1991
(OR. en)

UEM/6/91

NOTE

Subject: United Kingdom reserve presented at the meeting of
personal representatives on 15 January 1991

Delegations will find herewith the text of the United Kingdom
reserve presented at the meeting of personal representatives on
15 January 1991.

UK Reserve

"The UK intends to take a constructive role in the IGC discussions. We have already put on the table proposals which would allow early progress towards further integration and convergence. While we have made clear our position that we are not able to accept the imposition of a single monetary policy and a single currency, we recognize that our proposals would enable the development of a single monetary policy and single currency as governments and peoples choose; and on that basis we have participated in full in previous discussions. We hope and expect that the IGC will be able to reach an agreement acceptable both to us and to our Community partners. Its acceptability to all participants, including ourselves, can only be judged at a much later stage of the negotiations.

Subject to this reserve, we will negotiate on all the texts which will be laid before the IGC."