

ONE-HUNDRED-AND-NINETEENTH MEETING  
OF THE COMMITTEE OF GOVERNORS  
OF THE CENTRAL BANKS OF THE MEMBER STATES  
OF THE EUROPEAN ECONOMIC COMMUNITY

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Basle, Tuesday 14th March 1978, at 10 a.m.

Agenda

- I. Approval of the minutes of the one-hundred-and-eighteenth meeting.
- II. Developments on the foreign exchange markets of the countries participating in the concertation procedure during February 1978 and the first few days of March:
  - brief report on concertation;
  - adoption of the Committee's report to the EEC Ministers of Finance.
- III. Examination and adoption of the report to the Council on improving the co-ordination of national economic policies.<sup>1)</sup>
- IV. Follow-up to the mandate in which the Council of the European Communities on 20th February 1978 invited the Committee of Governors to examine, in relation to the matters falling within its competence, the Commission's communication "Action programme for 1978" (document COM (78) 52 Final dated 14th February 1978).<sup>2)</sup>
- V. Continuation of the discussion on:
  - the monetary situation within the EEC and the monetary policies pursued by the member States in the light of Bastiaanse Report No. 12<sup>3)</sup> and the debate which was held in February;
  - procedures to improve discussions in the Committee of Governors on monetary policy.<sup>4)</sup>
- VI. Analysis of the one-hundred-and-seventh series of working documents (statistical data and summary of events and measures taken in the Community).
- VII. Chairmanship of the Committee.
- VIII. Other matters falling within the competence of the Committee.
- IX. Date and place of next meeting.

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- 1) This report has been prepared by the Alternates of the Governors and was sent out on 3rd March 1978.
  - 2) This communication is a follow-up to the Commission's communication on the prospect of economic and monetary union (document COM (77) 620 Final dated 17th November 1977) for which the Committee of Governors was given a mandate from the Council on 19th December 1977.
  - 3) The secretariat will bring up to date the data which are presented in the tables attached to Report No. 12 and will circulate the new data a few days before the meeting of the Committee.
  - 4) See President Zijlstra's note and the comments from Governor Murray which were telexed by the secretariat on 9th February 1978.