

GRS 400

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FM UKREP BRUSSELS  
TO PRIORITY FCO  
TELNO 1600  
OF 140602Z MAY 86

*File*

FRAME ECONOMIC

EUROPEAN PARLIAMENT 13 MAY 1986: TOKYO ECONOMIC SUMMIT.

SUMMARY

1. DELORS REPORTED IN TERMS WHICH PLAYED DOWN THE SUCCESS OF THE SUMMIT, DWELT ON AREAS WHERE HE HAD FAVOURED MORE PROGRESS, AND CRITICISED THE FAILURE TO RECOGNISE COMMISSION INTEREST IN MONETARY QUESTIONS. ALL SUBSEQUENT SPEAKERS REGRETTED COMMISSION'S EXCLUSION AND CALLED FOR GREATER COMMUNITY COHESION AT FUTURE SUMMITS.

DETAIL

2. RESPONDING TO AN ORAL QUESTION, PRESIDENT DELORS RECOGNISED THAT THE SUMMIT HAD BEEN BETTER THAN EARLIER ONES, BUT SAID LITTLE ABOUT ITS SUCCESSES. HE WELCOMED THE AGREED APPROACH TO MULTILATERAL TRADE. ON CHERNOBYL, THE COMMISSION WOULD TAKE AN INITIATIVE IN THE CONTEXT OF THE TREATIES AND THE REMIT GIVEN BY THE 12 MAY FAC (MY TELEGRAM NO. 1573 REFERS). HE REGRETTED THE LACK OF PROGRESS ON DEVELOPMENT AND DEBT QUESTIONS. DESPITE HIS EFFORTS, THERE HAD BEEN NO REAL DISCUSSION. NOR HAD THE MEDIUM TERM IMPLICATIONS OF REDUCED OIL PRICES BEEN ADDRESSED. AN OPPORTUNITY HAD BEEN LOST TO PRESS FOR A RESULTING INCREASE IN WORLD TRADE WHICH WOULD EASE THE DEBT SITUATION. HE FACTUALLY NOTED DECISIONS ON MONETARY QUESTIONS, AND SINGLED OUT THE UK, U.S. AND JAPAN AS HAVING OPPOSED THE COMMISSION BEING REPRESENTED ON THE NEW GROUP OF 7. THERE WAS NO REASON TO PUT THE COMMISSION ON THE SIDELINES GIVEN THE EXISTING TREATY PROVISIONS. ON THE WHOLE HIS PRESENCE HAD BEEN TOLERATED AT THE SUMMIT. HE WONDERED ABOUT THE UTILITY OF HIS ATTENDING NEXT YEAR. AGAIN HE REGRETTED THAT THE COMMUNITY HAD NOT SPOKEN WITH ONE VOICE.

3. ALL SUBSEQUENT SPEAKERS EMPHASISED THE NEED FOR COMMUNITY COHESION, AND REGRETTED THE COMMISSION'S EXCLUSION FROM A FULL ROLE IN MONETARY QUESTIONS. SEVERAL MEPS CRITICISED THE RESPONSE TO DEBT PROBLEMS AS INADEQUATE.

HANNAY

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MAIN  
FRAME ECONOMIC  
ADDITIONAL  
SHEPHERD FCO  
STARK CAB  
FITCHEW TSY  
FRAME ECONOMIC  
ELDL  
FED

COPIES TO  
ADDRESSEES

*[So do we!]*