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FM PARIS
TO IMMEDIATE FCO
TELNO 503
OF 181611Z APRIL 89
INFO IMMEDIATE UKREP BRUSSELS
INFO ROUTINE OTHER EC POSTS

FRAME ECONOMIC

DELORS COMMITTEE REPORT: FIRST FRENCH REACTIONS

SUMMARY

1. BEREGOVY REPORTEDLY FAVOURABLE TO DELORS REPORT, CONFIRMING FRANCE READY TO DISCUSS A NEW TREATY.

DETAIL

2. BEREGOVY'S PRESS CONFERENCE IN LUXEMBOURG ON 17 APRIL IS PICKED UP IN THE FRENCH DAILIES. ACCORDING TO THEM, BEREGOVY UNDERLINED THE FAVOURABLE OPINION FRANCE HAD OF THE DELORS REPORT. FRANCE WAS ALWAYS IN FAVOUR OF A STEP BY STEP APPROACH TO UNION. A COMMON ECONOMIC AND MONETARY POLICY WAS NEEDED. IT IMPLIED CLOSE COOPERATION, THEN A TRANSFER OF SOVEREIGNTY. THIS HOWEVER SUPPOSED THAT, IN EMERGING FROM THE FINAL PHASE, THE POLITICAL AUTHORITIES WHICH WOULD DETERMINE GUIDELINES AND ESTABLISH THE NECESSARY CONTROLS WERE PRECISELY DEFINED.

3. ASKED ABOUT THE BRITISH ATTITUDE TO THE DELORS REPORT, BEREGOVY IS REPORTED AS SAYING THAT IT HAD BEEN KNOWN TO EVOLVE IN THE PAST. THE FIRST DIFFICULTY WOULD RESIDE IN THE POSSIBLE PREPARATION OF A NEW TREATY. EVERY STEP FORWARD WAS WORTHWHILE AND FRANCE WAS READY TO DISCUSS SUCH A TREATY, WHICH HE PERSONELLY SUPPORTED.

4. GENERAL FRENCH PRESS REACTION TO THE DELORS REPORT IS LARGELY FAVOURABLE AND SEVERAL PAPERS MAKE A LINK WITH THE FRENCH ECU BOND ISSUE. A FRONT PAGE LEADER IN THE ECONOMIC DAILY TRIBUNE DE L'EXPANSION ENTHUSES OVER MONETARY UNION AND THERE ARE ONE OR TWO ARTICLES ON THE QUOTE LONDON AGAINST THE REST UNQUOTE THEME. LE MONDE SAYS THAT IF LONDON IS NOT WILLING TO PLAY THE GAME, MITTERRAND AND KOHL SEEM TO HAVE DECIDED TO PRESS ON. BUT BETTER TO CONVERT THE HESITANT THAN TO RUSH INTO AN ADVENTURE.

FERGUSON

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