

EUROPEAN PARLIAMENT

THE SECRETARY-GENERAL

85 11521

*Mr. Tait (ERD)*

*Rec'd today*

*J. Ashington  
Eco(E) 2/5*

Strasbourg,

26. -4- 1985

Rt. Hon.  
Mrs Margaret THATCHER, MP  
Prime Minister  
10 Downing Street  
LONDON SW1

Dear Prime Minister,

Following a debate held under urgent procedure pursuant to Rule 48 of its Rules of Procedure, the European Parliament has adopted

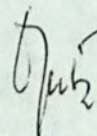
a resolution on the debt burden of the Latin American countries and the summit of the seven industrialized countries in Bonn (May 1985)

and decided to forward the text to the governments of the Member States.

On behalf of the President of the European Parliament, I enclose an extract from the minutes of the relevant sitting, with Parliament's resolution.

The minutes will be published in the Official Journal of the European Communities pursuant to Rule 89(4) of Parliament's Rules of Procedure.

Yours sincerely,



H.-J. OPITZ

Encl.



# EUROPEAN PARLIAMENT

1985 - 1986

SESSION

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## EXTRACT

OF THE MINUTES  
OF THE MEETING OF

THURSDAY, 18 APRIL 1985

IN THE CHAIR: Nicole PERY, Vice-President



## RESOLUTION

on the debt burden of the Latin American countries and the summit of the seven industrialized countries in Bonn (May 1985)

### The European Parliament,

- A. apprised of the emergency meeting of a group of fourteen international banks on the Latin American debt,
- B. aware that certain major debtor countries, such as Argentina and Brazil, are continuing to encounter difficulties in complying with the conditions laid down by the IMF,
- C. fearing firstly the risk of an international financial crisis and, secondly, a deterioration in the economic and social situation of the debtor countries, which will not favour the consolidation of the democratic regimes,
- D. noting that the rescheduling of debt negotiated since 1982 among the creditor banks, the debtor countries and the IMF has offered no more than contingency solutions,
- E. convinced that the question of the debt must be tackled in its many financial, economic and political aspects and is therefore a problem for the international community,
- F. whereas the global political dialogue requested by the Latin American countries, in the first instance in the Final Act of the VIth Interparliamentary Conference held in Brussels in June 1983 and, subsequently, at the meetings in Mar del Plata (September 1984) and Santo Domingo (February 1985) is essential in this connection,
  1. Urges the Bonn summit to advocate a favourable, and the swiftest possible, response to the request from the Latin American countries for an international meeting to tackle the problems of the debt in a global and long-term approach;
  2. Considers it also to be essential, as regards the debt, that the efforts which, it is hoped, will be made to stabilize the international monetary system should produce the instruments for:
    - (a) reducing substantially the level of interest rates payable by the debtor countries;
    - (b) establishing, as a general principle for the agreements between the International Monetary Fund and the debtor countries, that economic reform must be compatible with the socially just development of these countries;
    - (c) widening the scope of action by multilateral financial bodies to aid the social and economic development of these countries;



3. Calls on the Council of Ministers of the Communities, the Commission and the European governments who will be attending the meeting in Bonn to do everything in their power to secure from the summit a commitment along the above lines;
  4. Instructs its President to forward this resolution to the Council, the Commission, the Foreign Ministers meeting in political cooperation, the governments of the Ten and the President of the Latin American Parliament.
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H.-J. OPITZ  
Secretary-General

Hans NORD  
Vice-president