



Foreign and Commonwealth Office

London SW1A 2AH

2 May 1990

CEPC  
*Dear Charles,*

**Committee for the Monetary Union of Europe:**  
**Letter to the Prime Minister from M. Giscard d'Estaing**

// The FCO received on 23 April a letter from M. Giscard d'Estaing to the Prime Minister dated 5 April. I enclose the top copy and a translation. Enclosed with the letter were copies of two further letters, jointly signed by M. Giscard and Herr Helmut Schmidt, to M. Delors and Mr Haughey.

Messrs Giscard and Schmidt are co-chairmen of the "Committee for the Monetary Union of Europe". Their letters report the Committee's work and argue that changes in East Europe demand rapid progress towards economic and monetary union; new monetary institutions should be in place by 1 January 1993; parallel discussions on institutional reform are also necessary.

/ M. Giscard's letter does not ask for a reply; but I enclose a short draft reply from the Prime Minister. Copies go to John Gieve (HM Treasury) and Sonia Phippard (Cabinet Office).

*Yours ever,*

*Richard Gozney*

(R H T Gozney)  
Private Secretary

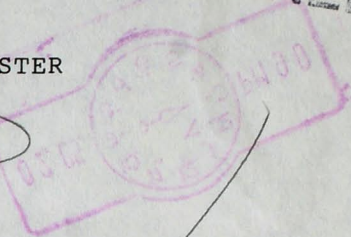
C D Powell Esq  
10 Downing Street



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DRAFT LETTER FROM THE PRIME MINISTER

To: M. Valery Giscard d'Estaing  
PARIS



cc: foreign  
d'Estaing,  
day

Thank you for your letter of 5 April enclosing copies of letters from you and Helmut Schmidt to the President of the Commission and the Taoiseach. I am grateful to you for keeping me up to date with the thinking of the Committee for the Monetary Union of Europe. As you recognise, the UK will continue to play a full and constructive part in the preparations for the IGC on economic and monetary union.

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*[Faint handwritten scribble]*