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*D/ Herrn Dr. Laes  
z. U.*

Mr. Frans Vanderschelde  
President of the Standing  
Committee of European  
Central Bank Unions  
Banque Nationale de Belgique  
Boulevard de Berlaimont, 5  
  
B-1000 Bruxelles

Dear Mr. Vanderschelde,

Thank you very much for informing me about the conclusion of the full meeting in Dublin. As far as your proposal is concerned to discuss certain issues I believe that at present this will be premature as it is not yet clear what decision the national governments will take regarding the institutional framework for the future economic and monetary union. After such a political decision has been taken a discussion on the proposed issues may, indeed, be advisable.

With best regards

*Karl Otto Pöhl*