

The President

Brussels, 1 February 1989

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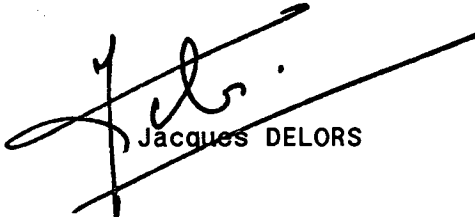
Dear Colleague,

The next meeting of our Committee will take place in Basle on 14 February. It will begin at 10.30, continue after lunch and finish by 18.00.

You will shortly receive directly from Basle a re-draft of Part II of the report. I suggest that we continue the approach that we have used in recent meetings and examine this document point by point. My re-reading of my notes of previous discussions leads me to suggest that the discussion should concentrate on the following three major topics:-

- I) Implications of the designation of the ecu as the future currency of a European monetary union, which is referred to in paragraph 6 of the re-draft of Part II. In addition, a note recalling the propositions that emerged in our last meeting, will also be sent to you directly from Basle.
- II) Economic union, especially problems posed by actual or potential disequilibrium between regions. The issue is raised in paragraph 14 of the draft. For this topic, you have already received Governor Doyle's paper, and I attach a further note which should be useful to the discussion.
- III) Institutional questions for the so-called final phase, which are dealt with in paragraphs 17 onwards of the re-draft of Part II.

Yours sincerely,



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