



*European Economic and Social Committee*

**ECO/114**  
**Committee on monetary,**  
**financial and balance of**  
**payments statistics**

Brussels, 24 September 2003

## **OPINION**

of the European Economic and Social Committee  
on the

**Proposal for a Council Decision establishing a Committee on monetary, financial and balance  
of payments statistics (codified version)**

COM(2003) 298 final – 2003/0103 (CNS)

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On 6 June 2003 the Council decided to consult the European Economic and Social Committee, under Article 262 of the Treaty establishing the European Community, on the

*Proposal for a Council Decision establishing a Committee on monetary, financial and balance of payments statistics (codified version)*  
COM(2003) 298 final – 2003/0103 (CNS).

The Section for Economic and Monetary Union and Economic and Social Cohesion, which was responsible for preparing the Committee's work on the subject, adopted its opinion on 11 September 2003. The rapporteur was **Mrs Florio**.

At its 402<sup>nd</sup> plenary session (meeting of 24 September 2003), the European Economic and Social Committee adopted the following opinion by 125 votes to 2 with 1 abstention.

1. In June 2002 the Commission adopted a series of documents in response to the White Paper on Governance aimed at improving the workings of the European institutions, which must strive to deliver a clearer message on the activities and decisions taken by the European Union. It has therefore been repeatedly emphasised that the EU's ability to progress democratically also depends upon its ability to keep its citizens informed and to support their involvement in the decision-making and legislative process.
2. This is even more important regarding simplification and clear information, including information on EC law. In 1987 the Commission authorised its services to carry out legislative (official) codification designed to provide greater clarity of the law, given that it was impossible to change the basic content of the decision.
3. The current proposal for codification concerns the previous Council Decision (91/115/EEC) establishing a committee on monetary, financial and balance of payments statistics. Since it concerns the codification of a consolidated text, the EESC will not deliver an opinion on the document itself, but does submit its views on the simplification procedure.
4. The EESC believes that, due to the importance of establishing such a committee, and as a result of several amendments to the text tabled at various stages of the drafting procedure, simplification (of codification) should be endorsed. This would certainly help improve the workings of the committee itself and would help provide better information on its activities.
5. This information is particularly important for the various tiers of institutions and society that use and supply data on monetary, financial and balance of payments statistics, as provided for.
6. The EESC has for some time considered it crucial that the decisions taken regarding statistics should, as far as possible, be taken jointly and with consensus, given the importance they represent in defining economic, monetary and balance of payments strategies. It is vital that the

accuracy and reliability of data provided by national statistical offices as well as by Eurostat are constantly checked and monitored.

7. Therefore, the Council Decision to establish a committee to examine the development and coordination of monetary, financial and balance of payments statistics is particularly important. Moreover, the EESC endorses codification of the text of the Council Decision, although it stresses that over ten years have passed since the Council document was approved in 1991, and this could mean a certain delay in finalising legal texts and codification procedures.

8. The EESC therefore calls for codification procedures to be accelerated, where possible.

Brussels, 24 September 2003.

The President  
of the  
European Economic and Social Committee

The Secretary-General  
of the  
European Economic and Social Committee

**Roger Briesch**

**Patrick Venturini**