

University of Luxembourg

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Pierre Werner and Luxembourg: a vision of Europe

26th International Economic Conference – IECS 2019

Lucian Blaga University of Sibiu, 24 May 2019

Dr Elena Danescu

Luxembourg Centre for Contemporary and Digital History (C²DH)



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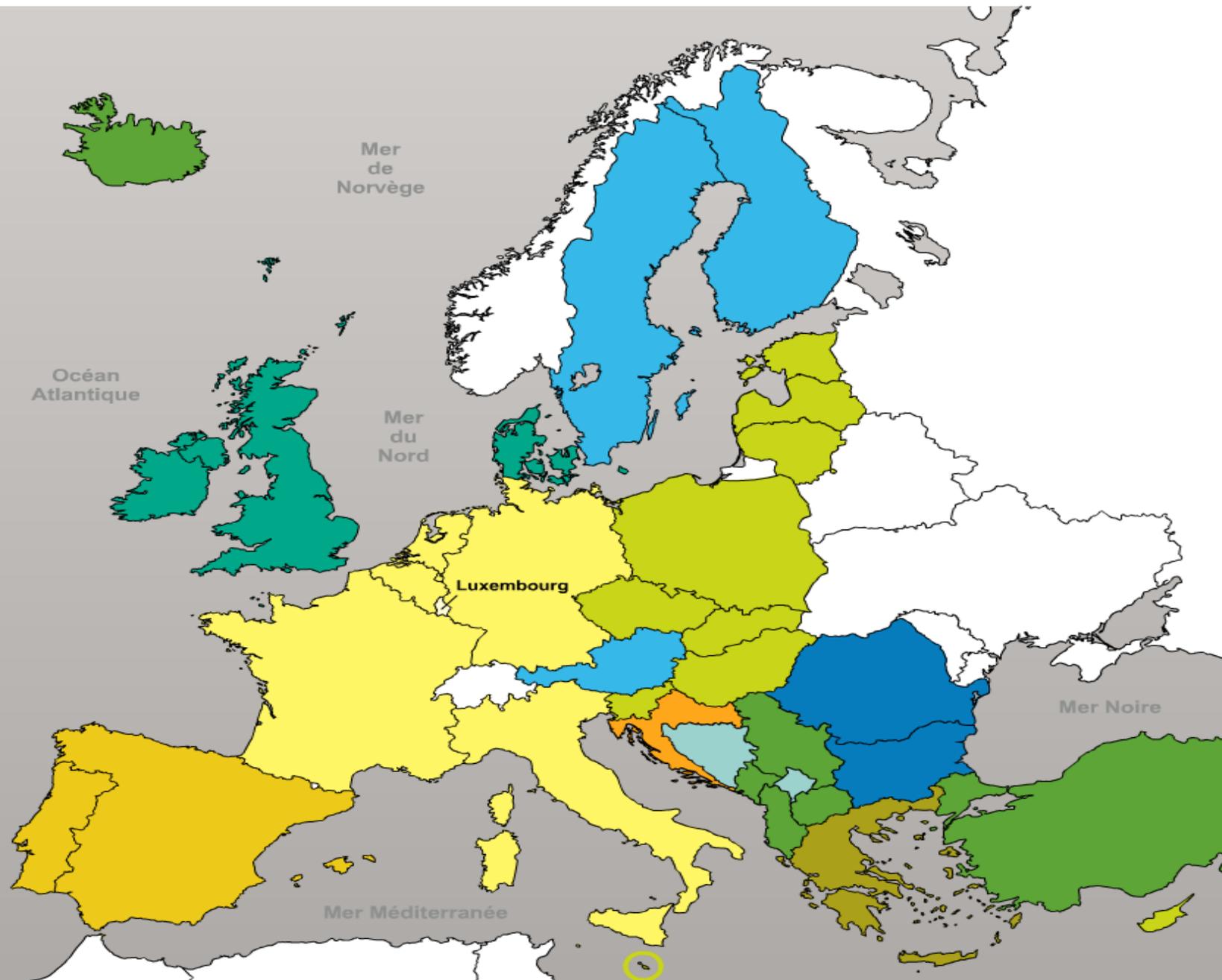
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Les États membres de l'Union européenne : chronologie des élargissements et candidats à l'adhésion (2015)

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▶ Chronologie des élargissements et candidats à l'adhésion



Pierre Werner an Architect of the Euro: Why?

1. A historiographical approach based on exploration of new primary sources

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Original interviews with European figures



Histoire & Economie & Société
 NUMÉRO THÉMATIQUE
4. 2011

LES BANQUIERS CENTRAUX DANS LA CONSTRUCTION EUROPÉENNE

FRÉDÉRIC CLAVERT, VINCENT DUCHAUSSOY, OLIVIER FESETAG, IVYO MAES, EMMANUEL HOURION-DRUJOL, ILENA RACIANU, ROBERT RAYMOND, ELENA RODICA DANESCU, HANSPETER K. SCHIELER




Pierre Werner et l'Europe

Actes de la présentation officielle du projet de recherche du CVCE et de la conférence de Jean-Claude Juncker, Premier ministre, président du Haut Conseil de l'Europe, Luxembourg, 27 janvier 2013



Centre Virtuel de la Connaissance sur l'Europe

Common Fate, Common Future.

A DOCUMENTARY HISTORY OF MONETARY AND FINANCIAL COOPERATION IN EUROPE 1947-1974



Actes de la conférence de Jean-Claude Juncker, Premier ministre, président du Haut Conseil de l'Europe, Luxembourg, 27 janvier 2013



Centre Virtuel de la Connaissance sur l'Europe



L'UEM à la croisée des chemins
 La pensée de Pierre Werner et son actualité au XXI^e siècle

Actes de la conférence Cercle Cité Luxembourg | 6 mars 2013



L'UEM à la croisée des chemins
 La pensée de Pierre Werner et son actualité au XXI^e siècle

Actes de la conférence Cercle Cité Luxembourg, 6 mars 2013



Centre Virtuel de la Connaissance sur l'Europe

Pierre Werner
 Témoignages d'une vocation européenne

Actes de la table ronde des grands témoins Luxembourg, 27 novembre 2013




Centre Virtuel de la Connaissance sur l'Europe

Pierre Werner et l'Europe : pensée, action, enseignements
 Pierre Werner and Europe: His Approach, Action and Legacy

Actes de la conférence de Jean-Claude Juncker, Premier ministre, président du Haut Conseil de l'Europe, Luxembourg, 27 janvier 2013

Elena Danescu & Susana Muñoz (dir. eds.)



DynamE

Le couple franco-allemand vu par certains États tiers depuis 1963

Sous la direction de Sylvain Schirmann

far Cahier n° 7






ARCHITECTS OF THE EURO

INTELLECTUALS IN THE MAKING OF EUROPEAN MONETARY UNION

Edited by KENNETH DYSON & IVYO MAES

OXFORD

Europa Regional Surveys of the World

WESTERN EUROPE 2017
 19TH EDITION




Biographical highlights

Pierre WERNER (1913 - 2002)



Biographical highlights

- Completed studies in Law and Political Science in Paris (1934–1937)
- President of the Association of Catholic University Students (1935-1936) and international Vice-President of the International Movement of Catholic Intellectuals (*Pax Romana*) (1937)
- Employee at the *Banque Générale* (1939)
- Banking Supervisory Commissioner - reorganisation of the banking system in Luxembourg (1945-1949)
- Minister for Finance and/or Minister for the Treasury (1953–1974 and 1979-1984)
- President of the Government (1959–1974 and 1979 -1984)
- Chairman of the Governing Board of the *Société Européenne des Satellites* (1986–1996)

Werner the committed European

Philosophical influences

- Member of the International Movement of Catholic Intellectuals (1936-1938)
- Biermans-Lapôtre Foundation, Paris (1937-1938)
- Influenced by Jacques Maritain
- Involved in the work carried out by Robert Garric's Social Teams (*Équipes sociales*) – social Catholicism

European commitment since 1949

Werner became convinced 'of **the urgent need for the countries of Western Europe to undertake the economic and political construction of a united Europe**. His experience of working in the international arena, particularly his awareness of the weakness and the divided state of Europe, made it almost an **intellectual obligation**' (Werner 1992, I: 35).

Werner the committed European

Mentoring and Networks

- **Mentors:** Robert Schuman, Jacques Rueff, Charles Rist, Wilfrid Baumgartner, Fernand Collin
- **European Finance Ministers Network:** Valéry Giscard d'Estaing, Baron Jean-Charles Snoy et d'Oppuers, Karl Schiller, Franz Etzel
- **Central Bank governors- and other bankers Networks:** Hubert Ansiaux, Guido Carli, Jelle Zylstra, Bernard Clappier , Karl Blesng, Otmar Emminger, H.Abs (DB)
- **European Activists Network:** Jean Monnet, Robert Triffin, Robert Marjolin, Raymond Barre, Willy Brandt, Walter Hallstein
- Relations with the **British** (Edward Heath)
- Good connections in the **USA**





Werner the committed European

Grands acteurs de l'Europe monétaire (1961-1980)



avec Robert Schuman, 1961



avec Ludwig Erhard, 1964



avec Johan Witteveen et Rolf Dahlgrün, 1965



avec Joseph Bech
et Kurt Georg Kiesinger, 1967



avec Albert Borschette
et Sicco Mansholt, 1967



avec George Brown
et Harold Wilson, 1967



avec Dean Rusk, 1967



avec Willy Brandt, 1967



avec Jean-Charles Snoy et
d'Oppuers, 1969



Sommet de La Haye, 1969



avec Valéry
Giscard d'Estaing, 1969



avec Gaston Thorn
et Franco-Maria Malfatti, 1970



avec Jean Monnet, 1970



avec Helmut Schmidt, 1980

Werner the Economist

Since 1960

Not an academic, but:

- personal ideas on monetary integration between the Six: the creation of a European unit of account as the 'basis for a European monetary system'.

January 26, 1968 - A 'five-point action plan' for European monetary integration

- the creation of a European unit of account
- prior consultation between national authorities
- fixed exchange rates between the Member States
- internal and external solidarity (IMF)
- creation of the Community (European) reserve fund

September 10, 1968 – A 'five-point action plan' for European monetary integration with a balanced approach

- the need for economic policies to be coordinated **in parallel** with monetary integration.

Werner the Political

1959-1984

Werner placed the European integration at the center of Luxembourg policy:

- long-term vision
- pragmatic approach
- political method: anticipation-innovation-consensus

November 1962

Werner was the first Prime Minister reacting favourably to the Marjolin Programme

1964

Luxembourg financial center was the first to issue international bonds denominated in European Currency Unit

1965

Werner was the first Prime Minister and President-in-Office of the EEC Council to emphasize to the monetary integration as part of EEC internal and external policy.

Werner the consensus builder

European achievements

From 1960 to 1974 and in 1980 the Luxembourg Presidencies of the EEC Council were held exclusively by various Werner governments in succession:

- the battle over the political seats of the institutions (1965)
- Luxembourg, one of the three permanent capitals of the European institutions
- the ‘Luxembourg Compromise’ (1966)
- the Werner Report (1970)
- the consolidation of the Belgium–Luxembourg Economic Union (BLEU) and of the Benelux

The Hague Summit - the establishment of the Werner Committee

The Hague Summit

December 1st and 2nd, 1969

The Heads of State agree **to make every effort to achieve economic and monetary integration.**

The decision is taken to explore the possibilities for **a stage-by-stage progress towards an economic and monetary union.**

The 1970 Werner Report, blueprint for EMU



© Archives familiales Pierre Werner

CONSEIL – COMMISSION
DES COMMUNAUTÉS EUROPÉENNES

Rapport au Conseil et à la Commission
concernant la réalisation par étapes de
L'UNION ÉCONOMIQUE ET MONÉTAIRE
dans la Communauté

«**Rapport Werner**»
(texte final)

Supplément au Bulletin 11 – 1970
des Communautés européennes

© Union européenne

‘I am happy to note that on all these aspects we forged a unanimous collective view. Of course these joint replies do not reflect all the individual preferences of the members of the group. But we do think that having looked at the question from all sides, at long sessions where we compared a range of ideas, we have succeeded in giving shape to the wish for proceeding in parallel on the measures to be taken in the economic and financial fields. What we aspired to do was, once and for all, to break the vicious circle consisting of setting prior economic and political conditions. We have tried to draw a line midway between the view that monetary union is the crowning glory of European integration and the view that would turn it into the virtually all-powerful engine driving integration. I think the proposals are in line with the existing treaties, and that they do, precisely, ensure that the objectives of the treaties will be achieved in full. Thus for stage one we can go a great deal of the way without amending the treaties. However, there must be a strong political will backing up this process all the time that it is being put into effect.’

Statement by Pierre Werner to the Council of Ministers, Luxembourg, 26 October 1970. In *Bulletin de documentation*. Directorate for publications, Press and Information Service, Ministry of State, 26 October 1970, No 6; 26th year. Luxembourg. (Document consulted on 10 October 2012.)

The 1970 Werner Report, blueprint for EMU

In the history of Europe as a monetary entity, there is a pre-Werner and a post-Werner period.

- ‘Up until the time of the report, which is inextricably associated with the Hague Conference, the Member States still had a vision of an economic union, or at any rate a common market, which they thought could be achieved merely by resorting, where monetary affairs were concerned, to the coordination of their policies; from the time of the Hague Conference and the Werner Report onwards, they admitted that economic union could not be brought about unless monetary union were progressively established’

(Ansiaux, H and Dessaert, M. 1975:1).

Contribution to the Werner Report

- **A three-point Method:** point of departure – final goal – alternative routes
- **Deepening** of the Werner's Group work for the final Report (**specific proposals**)
- **A balanced approach** between economists and monetarists
- **The external dimension** of EMU
- The role of **Central Bankers in shaping EMU**

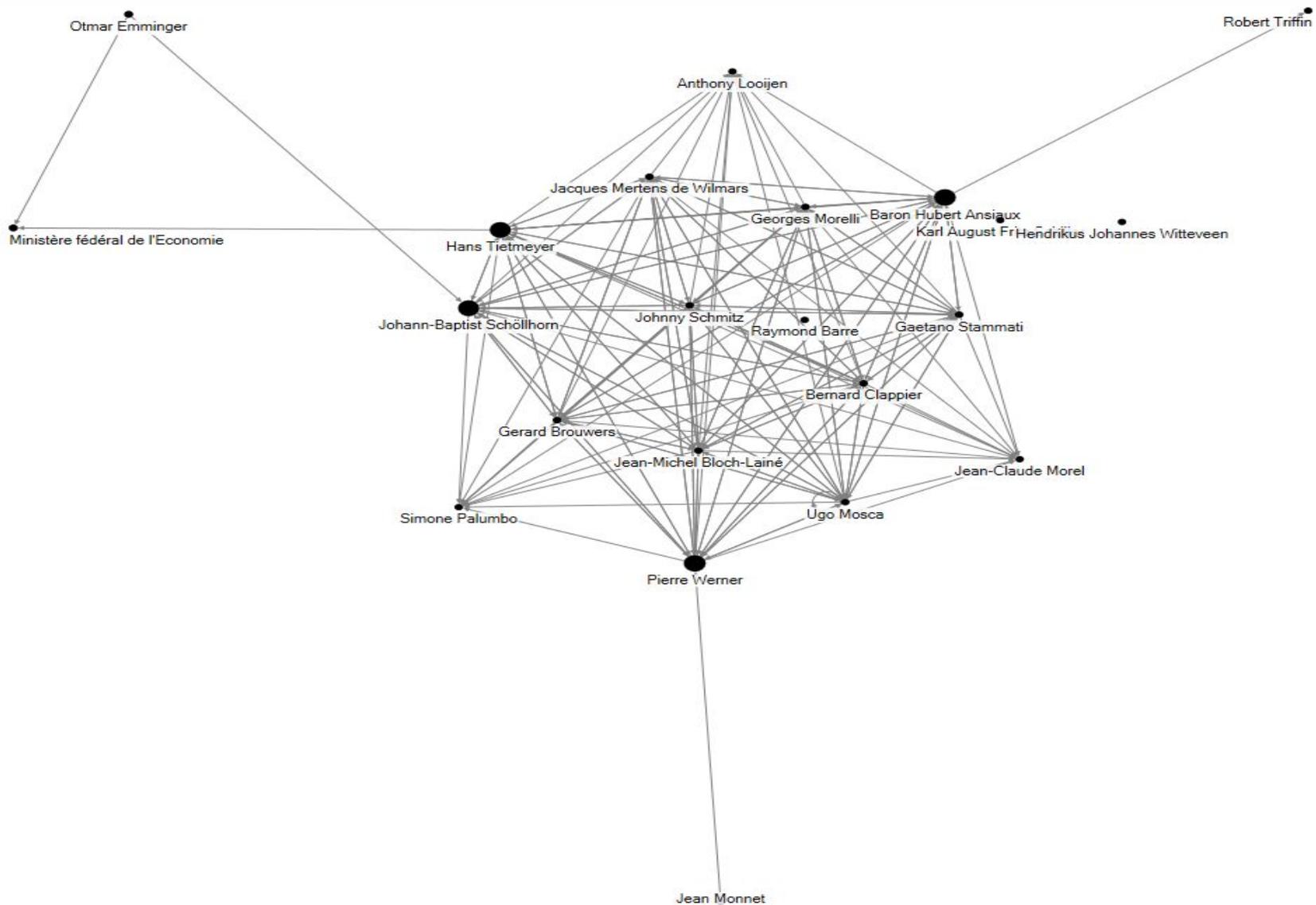
Contribution to the Werner Report

- **Political compromise** on the interim report (22 May 1970) and on the final report (7 October 1970)
- **Mediation and Network Diplomacy** ('the right man in the right place at the right time')
Consultations and discussions on monetary issues and political initiatives (with Jean Monnet, Robert Triffin, Willy Brandt, Robert Ansiaux, Bernard Clappier).

Summary of the timetable and the issues confronting the Werner Committee (06.03.1970–22.03.1971)

Date	Title	Location	Subject
06.03.1970	Decision of the Council of the European Communities on the procedure regarding economic and monetary cooperation. Definition of the composition of the ad hoc committee. Consensus surrounding the appointment of Pierre Werner as chairman of the group of experts.	Brussels	<p>Composition of the Committee:</p> <p>Chairman: Luxembourg Prime Minister, Mr Pierre Werner</p> <p>Chairman of the Monetary Committee: Mr Bernard Clappier</p> <p>Chairman of the Committee of Governors of the Central Banks: Baron Hubert Ansiaux</p> <p>Chairman of the Medium-Term Economic Policy Committee: Mr Johann-Baptist Schöllhorn</p> <p>Chairman of the Conjectural Policy Committee: Mr Gerard Brouzers</p> <p>Chairman of the Budgetary Policy Committee: Mr Gaetano Starnati</p> <p>Representative of the Commission — Director-General for Economic and Financial Affairs of the EEC: Mr Ugo Mosca</p> <p><i>Secretary: Mr Georges Morelli</i></p> <p>Deputies:</p> <p>Mr Johnny Schmitz</p> <p>Mr Jean-Michel Bloch-Lainé</p> <p>Mr Jacques Mertens de Wilmars</p> <p>Mr Hans Tietmeyer</p> <p>Mr Anthony Looijen</p> <p>Mr Simone Palumbo</p> <p>Mr Jean-Claude Morel</p>
06.03.1970	Meeting of the Committee of Governors of the Central Banks (the 37th session of the EC Committee of Governors of the Central Banks)	Basel	<p>Attended by: the Governor of the National Bank of Belgium and chairman of the committee, Baron Ansiaux, accompanied by Mr de Strycker, the Governor of the Deutsche Bundesbank, Mr Klausen, accompanied by Mr Emminger, the Governor of the Banque de France, Mr Wormser, accompanied by Mr Clappier, the Governor of the Banca d'Italia, Mr Carli, accompanied by Mr Baffi, the Governor of the Nederlandsche Bank, Mr Zijlstra, accompanied by Baron Mackay. They are assisted by the Vice-President of the Commission of the European Communities, Mr Barre, accompanied by Mr Mosca, the chairman of the committee of alternates of the Group of Ten, Mr Onwoka, as well as Mr Mertens de Wilmars, chairman of the group of experts on the Community system for short-term monetary support. The secretary-general of the committee, Mr d'Aronna, his deputy, Mr Bascoul, and Mr Rainoni are also present.</p> <p>The Committee of Governors has a first exchange of views regarding a note from the Council on the creation of an ad hoc committee chaired by Pierre Werner that is to be tasked with analysing various suggestions and identifying the fundamental options for an economic and monetary union in the Community. The committee discusses a working document for the creation of a European Reserve Fund, based on a report by Professor Robert Triffin from December 1969. Questions relating to the short-term European monetary system are also addressed.</p>
11.03.1970	Preliminary meeting of the Werner Committee	Luxembourg	Adoption of the committee's working methods. Fixing of deadlines — May for preliminary conclusions and end of July for the conclusion of the meetings. The chairman invites committee members — in accordance with their respective responsibilities — to draft memorandums describing the measures they envisage to attain the final objective. The chairman, Mr Werner, gives his colleagues a first comparative overview of the debates regarding monetary integration and the proposals put forward by various governments (Germany, Belgium, Luxembourg), as well as by the Commission.
20.03.1970	First meeting of the Werner Committee	Luxembourg	Exchange of views on the documents submitted by certain members. Discussions on the definition that should be given to the final objective of economic and monetary union, particularly in the fields of monetary and credit policy, of budgetary and fiscal policy, of integration of capital markets, as well as in the institutional domain. Mr Werner proposes that a synthesis report be drawn up summarising the ideas and positions presented. The Commission sets up an inter-directorate working party on economic and monetary union to be responsible for carrying out the necessary work to supply the Commission's representative in the Werner Group with points for consideration and documentation. The directors and secretary of the Monetary Committee are part of this working party. The group takes office on 18 March 1970. The full members of the ad hoc group present the deputies they have chosen to take part in the work.
07.04.1970	Second meeting of the Werner Committee	Brussels	Submission of a document drawn up by Johann-Baptist Schöllhorn. Discussions on the drafting of a diagram portraying the present situation, the point of departure, the point of arrival and the principles of the plan by stages. The group decides to limit itself to defining the first stage, at least for the current report. Another decision of the group is to entrust the writing of the draft report to the deputies. The latter are to meet on 6 and 8 May 1970 under the chairmanship of Mr Mertens de Wilmars. The inter-directorate working party draws up a planning memorandum entitled 'The state of economic and monetary union in 1978 following completion of the plan by stages'.
13.04.1970	Meeting of the Committee of Governors of the Central Banks (the 38th session of the EC Committee of Governors of the Central Banks)	Basel	<p>Attended by: the Governor of the National Bank of Belgium and chairman of the committee, Baron Ansiaux, accompanied by Mr de Strycker, the Governor of the Deutsche Bundesbank, Mr Klausen, accompanied by Mr Emminger, the Governor of the Banque de France, Mr Wormser, accompanied by Mr Clappier, the Governor of the Banca d'Italia, Mr Carli, accompanied by Mr Baffi, the Governor of the Nederlandsche Bank, Mr Zijlstra, accompanied by Baron Mackay. They are assisted by the Vice-President of the Commission of the European Communities, Mr Barre, accompanied by Mr Mosca, the chairman of the committee of alternates of the Group of Ten, Mr Onwoka, as well as Mr Mertens de Wilmars, chairman of the group of experts on the Community system for short-term monetary support. The secretary-general of the committee, Mr d'Aronna, his deputy, Mr Bascoul, and Mr Rainoni are also present.</p> <p>Baron Ansiaux reports on the first two meetings of the Werner Committee. The first meeting demonstrated 'the importance of making progress in parallel on economic and monetary issues', as well as 'the importance of achieving a balance between the measures that need to be taken in various fields — monetary, budgetary, fiscal and economic — in order to achieve an economic and monetary union. The definition and length of the stages could be determined at a later date.' The second meeting saw discussions on the final objective, namely 'full economic and monetary union [...] with three lines of action: voluntary coordination between the EEC countries, harmonisation (common guidelines), and decisions taken by Community bodies. For the third meeting, to be held in Rome, Mr Werner will present a document on the progressive development that might be envisaged.' Questions on the unification of banking legislation and the flexibility of exchange rates are also discussed.</p>
21.04.1970	Confidential meeting between the chairman and the secretariat of the Werner Committee	Luxembourg	Creation of the 'roadmap' for the plan by stages, identifying the point of departure and describing the final objective and the necessary and desirable actions to take — in the fields of economic policy, monetary solidarity and institution-building — in order to attain this. This summary is accompanied by an inventory of the practical measures cited — particularly for the first stage. Strengthening monetary solidarity, the implications of possible participation by the United Kingdom in the monetary cooperation mechanisms, as well as the European Reserve Fund and the pound sterling are examined in detail. The document is sent out on 22 April to the members of the group in preparation for the Rome meeting.
30.04.1970	Third meeting of the Werner Committee	Rome	At the start of the group's work, Gaetano Starnati demands that 'meetings, attended by high-level personalities, should be held successively in each of the Community Member States'. Thus the third meeting of the group is held in Rome. Continued exchange of views on the issue of economic and monetary union.
06.05.1970 08.05.1970	Meetings of the deputies' group	Brussels	Meetings of the group of deputies chaired by Mr Mertens de Wilmars, with the support of the Commission Directorate for Economic and Financial Affairs responsible for drawing up the draft interim report. Systematisation of the issues to be dealt with in the report. On 11 May 1970, an 'Interim report to the Council and the Commission. Plan by stages for the establishment of economic and monetary union' is submitted by J. Mertens de Wilmars to the secretariat of the Werner Committee.
11.05.1970	Meeting of the Committee of Governors of the Central Banks (the 39th session of the EC Committee of Governors of the Central Banks)	Basel	<p>Attended by: the Governor of the National Bank of Belgium and chairman of the committee, Baron Ansiaux, accompanied by Mr de Strycker, the Governor of the Deutsche Bundesbank, Mr Klausen, accompanied by Mr Emminger, the Governor of the Banque de France, Mr Wormser, accompanied by Mr Clappier, the Governor of the Banca d'Italia, Mr Carli, accompanied by Mr Baffi, the Governor of the Nederlandsche Bank, Mr Zijlstra, accompanied by Baron Mackay. They are assisted by the Vice-President of the Commission of the European Communities, Mr Barre, accompanied by Mr Mosca, the chairman of the committee of alternates of the Group of Ten, Mr Onwoka, as well as Mr Mertens de Wilmars, chairman of the group of experts on the Community system for short-term monetary support. The secretary-general of the committee, Mr d'Aronna, his deputy, Mr Bascoul, and Mr Rainoni are also present.</p> <p>Baron Ansiaux informs the committee about the meeting of the Werner Committee that took place in Rome and notes that on 14 May there is to be a further meeting at which a draft report drawn up by a group of deputies will be discussed. 'The following meeting, in theory the last, is scheduled for 20 May, such that the final document should be ready for 23 or 24 May and examined at the quarterly meeting of the Finance Ministers and Governors on 29 May in Venice.' Raymond Barre explains that the Commission has asked the Foreign Ministers to accompany the Finance Ministers to this meeting. Baron Ansiaux then sets out the broad lines of the preliminary draft of the Werner Report, emphasising the principle of parallelism and synchronisation between various measures, but 'the Council would take the decisions that it saw fit to take'.</p>
14.05.1970	Fourth meeting of the Werner Committee	Luxembourg	Confirming exchange of views on the issue of economic and monetary union, submission of the preliminary draft report drawn up by the 'Mertens de Wilmars group'.
20.05.1970	Fifth meeting of the Werner Committee	Luxembourg	Discussions on the draft report, amendment, adoption of its final structure for presentation to the Council of Ministers.

Werner Committee's Network



Contribution to the Werner Report

Areas to be explored further by the Werner Committee (May 1970)

Travaux à entreprendre :

Mais nous faire un travail en profondeur sur un nombre limité de problèmes. Il n'y a pas à penser à la conception générale de l'approche. D'une façon générale on nous demande plutôt des propositions concrètes que des principes à l'abstrait. Comme les actions à entreprendre sur la première étape, pour en permettre l'adoption par rapport à une succession de la coordination ~~économique~~ et puis donner politiquement de l'impulsion à l'entente.

① Étude supplémentaire sur les aspects institutionnels des aspects et futurs.

② Moyens pratiques et instruments pour la mise en œuvre de la coordination officielle a) de la politique économique b) de la politique financière

c) Obligations et sanctions.

③ Dispositions limitées mais précises sur la politique budgétaire. Financement des déficits et impôts et incidence sur la politique de liquidité générale dans le système économique.

④ Harmonisation générale des instruments de la politique monétaire et de la politique de crédit.

⑤ Régime des changes
Consultation gouvernementale.

⑥ Examiner l'existence d'insuffisances dans les fonds existants ou proposer d'autres solutions.

Contribution to the Werner Report

COMITÉ D'ACTION
POUR LES
ÉTATS-UNIS D'EUROPE

727 52-00
533 24-04

Personnelle

83, AVENUE FOCH, PARIS XVI^e

le 26 mai 1970

Mon cher Président,

Je souhaite revenir sur notre conversation au sujet du rapport de votre Comité. J'en ai pris connaissance et ai discuté avec M. Clappier.

Je vous envoie ces quelques réflexions avant que nous parlions au téléphone mercredi après-midi.

Le rapport de votre Comité montre clairement une différence entre ceux qui veulent commencer une action monétaire de suite et ceux qui veulent reporter cette action monétaire après que l'union économique aurait été réalisée.

Le fait d'indiquer ces divergences profondes est très utile. Mais en même temps, je pense que pour surmonter cette différence il ne faut pas brusquer la discussion.

La suggestion que vous me faisiez l'autre jour de rendre visite au Chancelier Brandt est bonne. Vous devriez aller le voir le plus tôt possible et avoir une conversation avec lui avant le Conseil des Ministres les 8 et 9 juin.

Je pense que le mieux serait d'obtenir alors du Conseil des Ministres de la Communauté un nouveau mandat au Comité que vous présidez. Le Conseil demanderait à votre Comité des études plus complètes de la première étape tendant à préciser :

» Les implications économiques et les modalités techniques d'un régime spécifique de change pour les pays de la C. E. E., appuyé sur un Fonds européen de stabilisation des changes ;

» les méthodes par lesquelles des progrès réels pourraient être faits dans la voie de l'harmonisation économique.

De cette manière, le nouveau rapport demandé à votre Comité pourrait concilier les deux points de vue qui s'expriment dans votre rapport préliminaire.

J'ai pleine confiance que vous pourriez ainsi dégager une solution unanime au sein de votre Comité.

*Je vous prie de croire à mes sentiments
sincères.*

Jean Monnet

Jean Monnet

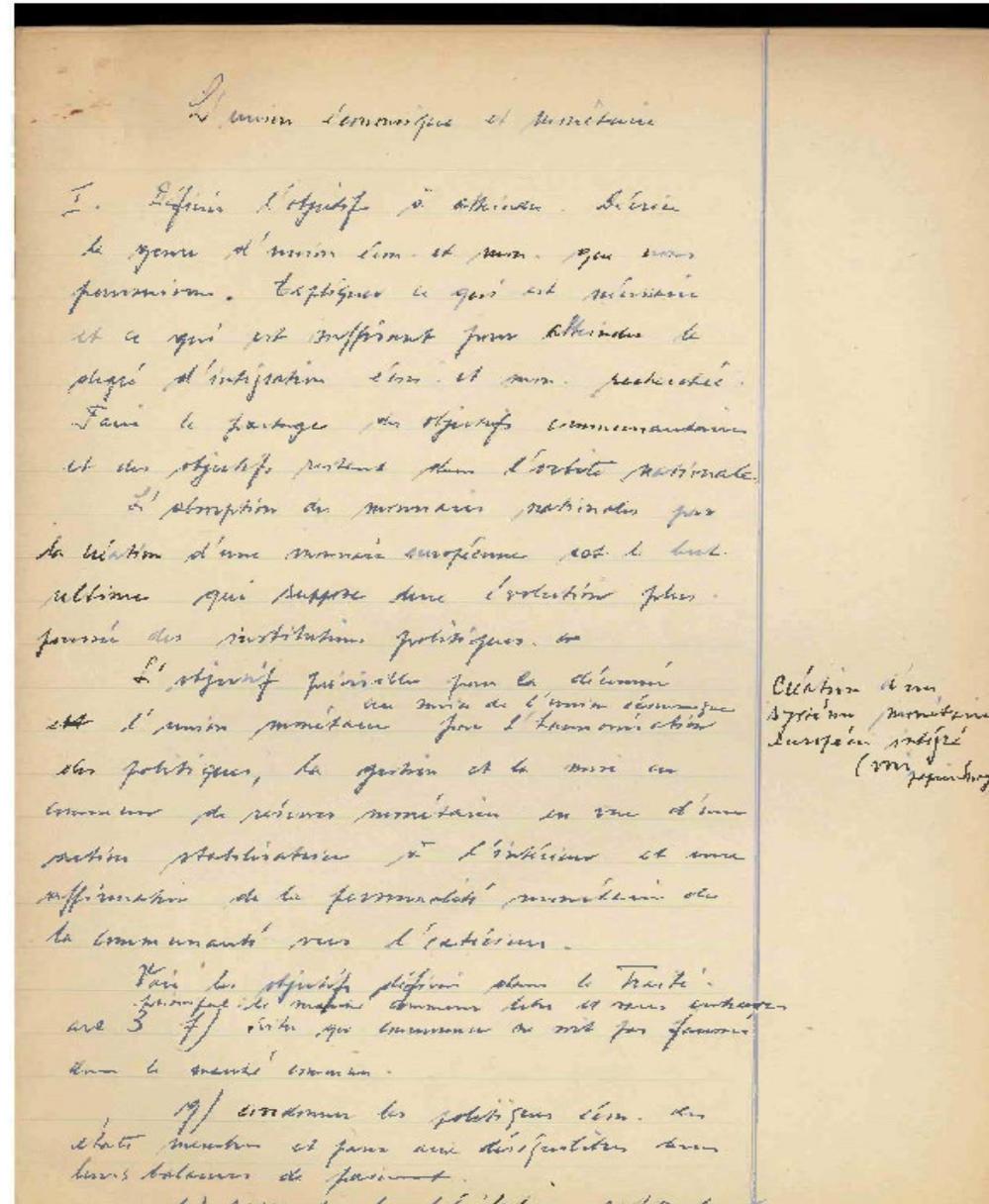
Monsieur Pierre WERNER
Ministre d'Etat
Ministre des Finances

LUXEMBOURG

Letter from Jean Monnet
(May 26, 1970)

Contribution to the Werner Report

Werner's
notes on
the interim
report
(May 1970)



Contribution to the Werner Report

COMITÉ D'ACTION
POUR LES
ÉTATS-UNIS D'EUROPE
727 82-88
855 24-84

63, AVENUE FOCH, PARIS XVII^e

19 Janvier 1972

Mon cher Président,

Comme vous le savez, la Commission de la Communauté vient de saisir le Conseil de propositions qui visent à organiser un commencement d'action européenne commune dans le domaine monétaire.

Étant donné la très grande importance de cette question, j'ai demandé à ce sujet une note au Professeur Triffin pour les membres du Comité d'Action pour les États-Unis d'Europe. Je vous en fais parvenir le texte ci-joint.

Je vous prie de croire, mon cher Président, à mes sentiments bien cordialement dévoués.



Jean Monnet

*Comme il avait été convenu lors d'un autre entretien
à Monna, j'étais heureux de pouvoir être possible de
répondre avec bien vite aux projets de l'Union
européenne et notamment au projet de 1972.*

Monsieur Pierre WERNER
Président du Gouvernement
GRAND-DUCHE DE LUXEMBOURG



Letter from Jean Monnet
(Jan. 19, 1972)

Legacy



‘It could be said that the overall philosophy behind what we proposed and even the structure of the Delors Report were very heavily influenced by the Werner Report ... The Delors Committee’s report is a direct follow-on from the Werner Committee’s report.

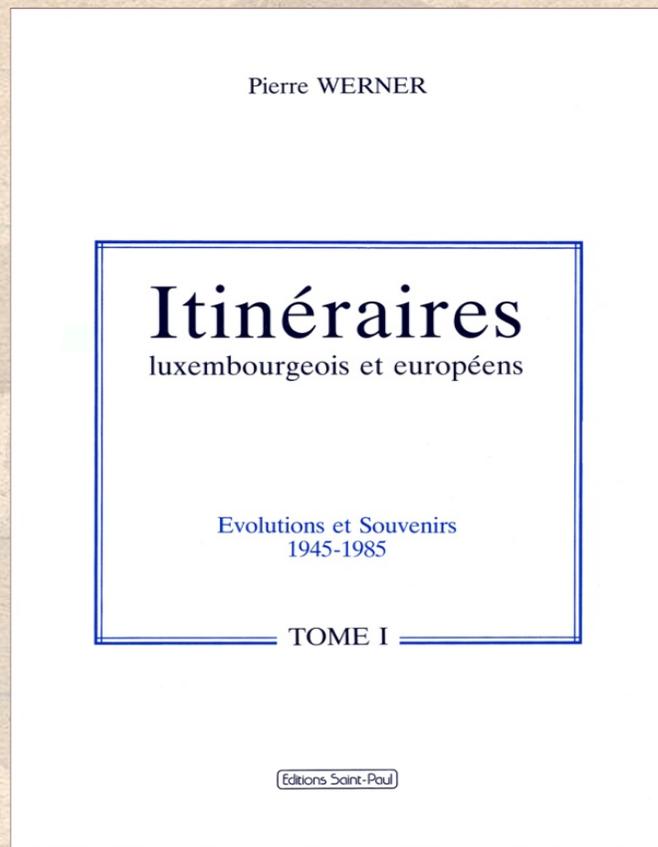
‘[In the report by the Delors Committee] ... we agreed on the three stages taken over from the Werner Report: stage one, devoted to enhancing coordination, from 1 July 1990; stage two, a transition stage on the way to the final stage, preparing the ground for what were ultimately to be the institutions for Economic and Monetary Union; and the last stage, at which the exchange rates between the currencies themselves and between them and the single currency would be laid down irrevocably.’

Jacques Delors

Legacy



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‘There is no fundamental difference between the Delors and Werner Reports as regards doctrine and method ... The Delors Report more often quotes the Werner Report as regards the prerequisites for a complete union, that is to say the full and irreversible convertibility of the currencies, the abolition of the margins of fluctuation between currencies, the irrevocable fixing of exchange rates and the complete liberalisation of capital movements.’

Pierre Werner

Legacy



«C'était Pierre Werner qui avait, dans son rapport, souligné l'absolue nécessité de coordonner les politiques économiques des Etats membres et de la zone monétaire et de rapprocher, pour aplanir, les divergences, notamment de compétitivité, qu'il pouvait y avoir entre les sous-économies de l'économie globale de ce qui allait devenir la zone euro ».

Jean-Claude Juncker

Conférence CVCE «Du plan Werner à l'Euro: 40 ans de succès et de crises»
Luxembourg, 27 janvier 2011

© CVCE 2011

Legacy

Pierre WERNER – an Architect of the Euro

- Expertise as a policy-maker and influence in decision-making
- Longevity of his intellectual commitment (advocate of European monetary integration)
- Intensity of his political and European commitment
- His own vision on EMU – the « effective parallelism »
- Consensus builder (Broker among great powers)
- Mentor for other leading political figures

Weaknesses

- National interests vs supra-national European interests (Luxembourg financial center)
- Not an academic

