II

(Acts whose publication is not obligatory)

COUNCIL

COUNCIL DECISION

of 22 November 1976

adopting the annual report on the economic situation in the Community and laying down the economic policy guidelines for 1977

(76/916/EEC)

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Council Decision 74/120/EEC of 18 February 1974 on the attainment of a high degree of convergence of the economic policies of the Member States of the European Economic Community [1], as amended by Council Decision 75/787/EEC [2] and in particular Article 4 thereof,

Having regard to the proposal from the Commission,

Having regard to the opinion of the European Parliament [3],

Having regard to the opinion of the Economic and Social Committee [4],

Whereas, in adopting Council Decision 76/646/EEC of 26 July 1976 [5], the Council approved the analysis of the economic situation set out in the Commission communication of 23 June 1976 concerning in particular the preparation of the public budgets for 1977; whereas in accordance with that Decision, the Member States shall pursue economic policies in conformity with the guidelines on the preparation of the public budgets for 1977 which are specified in the Annex to the said Decision;

Whereas the tripartite conference held in Luxembourg on 24 June 1976 discussed in depth the problem of employment and stability in the Community, its conclusions being set out in a joint statement [6],

HAS ADOPTED THIS DECISION:

Article 1

The Council hereby adopts the annual report on the economic situation in the Community as contained in Sections I, II and III of the Annex and lays down the guidelines to be followed by each Member State in its economic policy for 1977, as shown in Sections IV and V of the Annex.

Article 2

This Decision is addressed to the Member States.

Done at Brussels, 22 November 1976.

For the Council

The President

W. F. DUISENBERG

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(1) OJ No L 63, 5. 3. 1974, p. 16.
(2) OJ No L 330, 24. 12. 1975, p. 52.
(3) OJ No C 293, 13. 12. 1976, p. 46.
(4) OJ No C 297, 16. 12. 1976, p. 3.
(5) OJ No L 229, 20. 8. 1976, p. 1.
(6) OJ No C 173, 28. 7. 1976, p. 1.