After a brief introduction to the physics of rare kaon decays, a review of the current experimental situation will be given. Then the speaker will argue that the availability of high energy kaon beams at CERN allows one to make incisive tests of the Standard Moded. The NA48 Collaboration is studying in particular the possibility to measure the reaction $K^{+\cdot -} \rightarrow \pi^{+}\nu\overline{\nu}$ in order to extract $|V_{td}|$ to a 10% precision. The ideas behind this study will be described and briefly compared with other proposals. Prospects on the study of the CP-Vioating decays $K_L \rightarrow \pi^0 e^+ e^- (\mu^+ \mu^-)$ and $K_L \rightarrow \pi^0 \nu\overline{\nu}$ will also be mentioned.