

European Community



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NEWS RELEASE

INTERNATIONAL ECONOMIC NEGOTIATIONS: JENKINS

SEES 'OVERALL POSITIVE BALANCE'

"The overall balance of this almost unprecedented series of conferences has been positive," according to EC Commission President Roy Jenkins, reviewing the recent international economic negotiations in which the European Community took an active part: the International Monetary Fund Interim Committee in April, the Downing Street Summit in May, and the final ministerial session of the North-South dialogue in Paris a month ago.

Addressing the EC's Economic and Social Committee in Brussels on June 23, Mr. Jenkins said the overall balance had been positive "in spite of inherent difficulties in the questions of international finance, trade and economic management; in spite, also, of the difficult institutional problems of conducting world-level negotiations in a workable way. For example, the task of negotiating with the Group of 19 in the North-South dialogue, with its basic differences of interest between the oil producers and the other less-favoured developing countries, was a formidable one. In this light its achievements have been too little recognized. As regards the Community's own organization for these meetings, we are clearly still going through a formative phase. While some of the recent arrangements were not always wholly satisfactory from our point of view, they were in all instances a substantial progress on the past, and on which we can build properly for the future," Mr. Jenkins said.

"In these talks the Community spoke with a single voice. At the IMF Interim Committee it spoke on how to increase the balance-of-payments finance available to the IMF, and negotiations are continuing along the lines we advocated. At the Downing Street Summit views on demand management questions converged very substantially; and as regards the Tokyo Round of Multilateral Trade Negotiations, the Community agreed with the United States and Japan to reactivate work with a view to an early and positive conclusion. Finally, as regards the Paris Conference, the risk - which was a very real one - of a damaging confrontation and breakdown in international relations was averted. This was in no small measure due to the leading position the Community adopted on the question of commodity arrangements and increased aid to low-income developing countries."

The 144 - member Economic and Social Committee, representing business, labour and other interests, advises the EC on Common Market and Euratom issues.

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