



PRESS RELEASE

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COMMON MARKET ENVOY ADDRESSES NEW YORK CHAMBER OF COMMERCE AND INDUSTRY

WASHINGTON-- October 3 -- Honest and effective cooperation between the United States and the Common Market is essential to maintain free trade in the current climate of crisis, according to Jens Otto Krag, Head of the Delegation of the Commission of the European Communities to the United States.

Addressing a luncheon sponsored by the New York Chamber of Commerce and Industry, in cooperation with the International Study and Research Institute, in New York, Krag stressed the "rich possibilities for plural dialogues, multilateral discussions and agreements, trade... and actions in all human fields across all of the present frontiers" of a newly "multipolar world." He called upon the United States and other industrial powers to join the Community in the search for new and strengthened forms of international cooperation to restore world order and to head off a rash of restrictions which would ultimately "make us all poorer."

Multilateral Trade Negotiations

Krag said that the relative ease with which EC-US disputes of last year had been settled affirmed his belief that "the tensions were mainly generated through words and to a rather low degree by realities." As a case in point, he mentioned the Community's recent agreement to extend trade advantages to the United States to offset alleged US losses following the EC's enlargement. He said this agreement had enhanced prospects for the global trade talks within the General Agreement on Tariffs and Trade (GATT). Of these negotiations he commented: "We now hope that the multinational trade negotiations can start soon. This depends on what is happening to the US Trade Bill and the Jackson Amendment. We in the European Community strongly feel that the Senate should give the necessary mandate to the Administration and vote for the most liberal version of the Trade Bill. This step would, at a time when the international economic stability is threatened in so many ways, be an American gesture which would certainly be received the world over as a positive contribution."

Krag appealed to the US Administration, in its anti-inflation efforts, "to see further than its own economy, to see what repercussions the measures taken in this country will have in Europe."

In concluding, Krag stressed that "the basis on which world peace has been kept so far has been the US-European tandem and cooperation, and that only in cooperation across the Atlantic will we be able to solve the free world's present problems."