

changes which will, by their nature, impose additional burdens on our people. I must further underline that all countries have a common interest in the health of the world economy. Full health must be restored and maintained if the international system and the economies of our countries retain and increase their capacity to assist with development needs.

CIEC is now both past and a prologue. We must begin a period of implementation and consolidation. New measures, whether from CIEC or from the work of other economic organizations, must be finalized and given time to work through the international system. The increased capitalization of the IBRD, the new IMF tranche, the Special Action Programme, the activation of IFAD, the ongoing Commodity Consultations - to name but a few, must be given time to be worked out and worked through the system. Let no one be under the misapprehension that with the termination of the CIEC an international vacuum has been created. A multiplicity of organizations and meetings in the near future will be tackling substantive international economic issues, including the development aspects: (a) the Common Fund, (b) a Code of Conduct for Transfer of Technology and a UN Conference of Science and Technology, (c) a new phase of intensified activity in the MTN, (d) the Commission on Transnational Corporations and the OECD Committee on Multinational Enterprises, (e) the Brandt Commission which will likely begin work soon, (f) on the monetary financial front, the annual bank and fund meetings in the autumn, (g) in Manila food and agricultural issues are now being intensively addressed, and (h) the resumed UN General Assembly session will consider the results of CIEC, and a special UNCTAD session is scheduled for the autumn.

The lessons of CIEC have been the focus of close scrutiny by all participants but we do not believe that it would be a particularly good use of future time to continue with an intensive analysis of CIEC's results. The need to plan future activity is, to our mind, more imperative now.

There are some paramount questions to be asked as we enter this stage of consolidation: How should the energy dialogue be pursued? Can development assistance efforts be given new focus? What orientation must we seek for the evolution of our relations with the developing country groups? Do our institutional frameworks operate to further our objectives in these areas?

First, on energy. We were unsuccessful at CIEC in achieving agreement on a restricted, representative body of industrialized OPEC and oil importing developing countries to continue the energy dialogue. International discussion of energy issues will inevitably be pursued in some forum, not least because of CIEC's International Energy Cooperation and Development Programme. Bilateral contacts will continue to be of prime importance and we must not forget the contribution CIEC has made to strengthening these contacts. The shape we give to the multilateral implementation