

barriers which impede the establishment of efficient processing facilities in the resource exporting countries. In our view the sector approach provides an important technique for achieving this goal in the multilateral trade negotiations.

Industrial Cooperation

The further industrialization of developing countries is an essential element in any concerted attack on the disparities which divide rich and poor. In shaping the world of the 1980's we must aim to bring about faster and more balanced industrialized growth in the developing countries. We recognize that developed countries must contribute to this process.

- Two of the elements essential to more rapid industrial growth - investment and technology - are primarily available from the private sector in industrialized countries;
- We believe there is an urgent need to reconcile the legitimate interests of developing countries - their need for capital, their right to sovereignty over their natural resources, their control over their own economic destinies - with the role of the private sector in providing capital and technology;
- Industrial cooperation on a bilateral basis may be an effective means of reconciling these interests. It might incorporate a variety of instruments, including investment, technical assistance, management training and advice, and at the same time provide a legal framework within which the private sector can operate to the benefit of both participating partners;
- We believe that a model industrial cooperation agreement might be devised internationally as a guide to governments and the private sector;