

Fourteenth OECD Ministerial Meeting to renew the Declaration adopted in May 1974 for a further period of one year.

The Ministers expressed pleasure at the cooperative efforts in the financial field by the International Community aimed at balanced growth of the world economy, which had achieved positive results such as the enlargement of the IMF oil facility and the establishment of the OECD financial support fund. They noted, however, that many developing countries are still confronted with economic difficulties and welcomed the fact that discussions were now under way with the aim of increasing the transfer of resources to these countries.

The Ministers exchanged their views on recent developments in the world energy situation and took note of the results of the recent IEA Ministerial Meeting. They welcomed steps being taken to foster a reopening of the dialogue between producer and consumer countries and expressed their determination to continue to work to this end. They recognized the importance of cooperation among consumer countries and took note of its relation to a producer-consumer dialogue.

The Ministers discussed the agriculture, fish and food situation in their two countries and in the world and agreed on the importance of taking steps to stabilize markets for food products and to encourage food producers. In this connection, they emphasized the importance of dependability of access to markets and stability of supply for those markets.

The Ministers noted the new focus of international attention on commodities and expressed the hope that solutions would be found to problems created for both producers and consumers by the unstable conditions of international commodity trade. They expressed the conviction that solutions to commodity problems will be found only through examination on a case by case basis and they acknowledged that commodity trade problems have a particular importance for the economies of many developing countries.