

- in needed adjustments to the international trade and payments system;
- in matters of commodity trade;
- in the reduction of trade barriers;
- in support for the established development assistance institutions.

There are mechanisms of international cooperation already established and in good working order. Let us use them.

Without close consultation in the appropriate bodies, there is little hope of maintaining an effective network of international economic relations. Conditions of disarray and sustained confrontation may yield short-term benefits for a few, but in the long run the consequences would be wasteful and dangerous for all countries.

Modes of international cooperation need constant adjustment in order to reflect existing trends and realities. These adjustments may be small or great. We may expect a re-ordering and readjustment of international economic relations to emerge from a range of multilateral consultations, including:

- the current monetary negotiations and the multilateral trade negotiations;
- continuing discussions and consultations on commodities;
- the evolution of international codes of conduct in various areas;
- the creation of particular mechanisms to meet urgent needs, such as the proposed special facility in the IMF, which we have encouraged the Managing Director to explore; and
- the evolution of new techniques of resource management, including conservation policies.