

Given the importance attached to this issue by both groups of states it is widely recognized that its resolution will be pivotal to the success of the forthcoming conference.

The Continental Shelf

The resources of the continental shelf i.e. minerals and gas and oil deposits will also be the object of fierce negotiations at the Conference. A large number of developing coastal nations have put forth an economic zone concept which would give coastal states exclusive ownership over all resources in a 200-mile offshore area. For the continental shelf, this would mean preserving for the coastal state a large enough share of the resources contained therein while at the same time leaving a substantial amount of the exploitable resources under the jurisdiction of the international authority to be established for the seabed beyond the limits of national jurisdiction. Small shelf countries or states with no shelf at all are proposing a narrow area of sovereign rights (the figure of 40 miles has been advanced) with the hope that they will be drawing more substantial benefits from a large area of international jurisdiction. Large shelf countries such as Canada and Argentina claim that they have acquired sovereign rights to shelf resources out to the edge of the continental margin on the basis of the 1958 Geneva Continental Shelf Convention, the North Sea decision of the International Court of Justice, and the practice of states. One way out of this confrontation may reside in a tentative proposal put forth by Canada to contribute to the international community a percentage of the revenues accruing from the exploitation of continental shelf resources within a portion of the margin to be determined.