

backfire. Private discussions with many of the delegates (U.S. representatives as well as Europeans) tended to confirm this view. However, this may have been intentional.

More importantly, perhaps, is the fact that there seems to be developing a general lack of understanding between the two groups about many aspects of their respective societies, specifically some of the key underlying social and cultural assumptions. This trend, if it continues unabated, is potentially more troublesome than any talk about new technology and job creation per se.

THE SESSIONS

The Keynote Address

The first, and by far the most important keynote address from the U.S. side as it completely set the stage and dominated the rest of the conference, was a presentation by Mark Bloomfield, Executive Director of the American Council for Capital Formation. The presentation took place Monday 27 May, late afternoon almost immediately after the arrival of the delegates and the very brief opening and administrative remarks by the Wilton Park Director. Dr. Bloomfield, a well known economist, spoke on "The U.S. Experience", followed by an open discussion (20:30-22:00). He has been Secretary of President Reagan's Task Force on Tax Policy, and is a founding member of the Budget Central Working Group, a business-sponsored coalition whose purpose is to "restrain the growth in Federal spending" as well as the Carleton Tax Group, described as "an elite group of business tax analysts". Dr. Bloomfield has published and lectured quite extensively on questions of tax policy, economics and politics.¹