

I feel that some longer-term questions in particular can be advanced.

On institutions, I think that the imperatives of power-sharing need a longer look at the political level. How can the interests of all countries be better served by the specialized agencies of the United Nations' system? What are the specific needs of both developed and the various kinds of developing countries? Can the specific needs of developing countries be better addressed by the older agencies without altering their essential useful functions? If not, how else can we address those needs?

On longer-term financing needs of developing countries, certainly one of the most critical basic problems, political leadership needs to acknowledge the need for structural adjustment financing for countries whose balance of payments deficits are becoming chronic, and of the role the surplus revenue countries can play in the easing of these difficulties through recycling. These are large issues - they are basic to world politics; their resolution is going to require political accommodation.

With regard to aid itself, the world community has really got to begin to face realities. The issue of automaticity of aid flows is going to have to begin to receive political scrutiny. There is no escaping the logic of this notion, at least multilaterally. As an idea, its time has come. It should begin to receive the sort of analysis of ways and means its importance deserves, so that systems for its realisation can be developed in time. This requires political understanding on all sides.

Energy. Is there an issue more politically central to the development prospects of the South, not to mention global geopolitics? Again, there will be have to be political accommodation before any significant progress is made on the issues.

Trade - still vital to development prospects, still central to political circumstances in the industrialized countries, still in need of understandings at the international political level. This is the area where long-term benefits and short-term costs are most visibly in conflict, where the need for a clearer sense of global development prospects is perhaps most pertinent. Some sort of global undertaking on the political level about long-term structural adjustment to promote the dynamics of comparative advantage in the interests of all of our economies seems to me to be a vital political step which the Summit process next year might well engage.