

Feature

fail, to have more crushing burdens imposed on us from outside.

We've reached our conclusions freely as befits an association of free peoples. We've agreed on the ways to insure the security of our free world, now and urgently. We shall show that we can employ the tools of democracy in order to build a future of freedom.

This has been a very gratifying experience for me and one of great profit to our nation. The association with these other leaders, representing their great countries, is indeed an important element in the future development of the lives of the people of the United States of America. I'm indebted to them and, particularly, Mr. Chairman, to you and the people of Italy and the people of this beautiful community.

Chancellor Schmidt

First of all, I would like to support the excellent appreciation of President Giscard d'Estaing on this year's summit meeting. I think it is in the very nature of a meeting such as this with the press that we can't go over all the ground that the previous speakers have covered. But I would expressly like to support everything that has been said by the three previous speakers about the nature of our discussions.

And for me, there is another point, which is particularly relevant, in what President Carter said—the very great value we place upon our exchange of views.

Obviously, with regard to a series—given the current range of problems—the international links, the international political links played a perhaps greater role than in the past, took up a very great deal of our time, rather more than has been the case in earlier meetings. And in this respect, I have had an opportunity, after lengthy consultation with our Minister of Foreign Affairs, our diplomats, I have been able to report on the forthcoming visit of the Foreign Minister and myself to Moscow, the points that we shall be discussing.

We didn't ask for any mandate. We shall be speaking for our own country, but we have proceeded to a far-reaching consultation on all the areas that we wish to discuss, and we shall certainly inform ourselves in our discussions. These discussions will be informed by the points that we have covered with our colleagues. And we would like to thank our colleagues for their support.

There is one point in the comments made by President Giscard d'Estaing that I would like to highlight—indeed, this was also raised by President Carter—this is our determination, our joint determination, to break the link between economic growth on the one hand and growth in oil imports on the other hand. It's a very ambitious goal that we have set ourselves, but I am quite convinced it's a very realistic goal. And my country, like France, like the United States of America, like Italy, will be making the utmost efforts to achieve this goal, and we think that we have very good chances of achieving the goals we have set ourselves for 1990.

Energy problems, oil problems, oil price problems perhaps are of particular importance in the world at the present time. The balance of payments of oil-exporting countries and non-oil-producing countries, the industrialized countries, price rises, inflation. We have emphasized the necessity of carrying forward an anti-inflationary policy. This is very much in keeping with the policies that we pursue in my own country.

We have never before, at such a meeting, gone in such detail into the possibilities of economic relations with the developing countries, and we have set ourselves a target of doing this even more exhaustively next year. And I would very much like to emphasize the fact that we are convinced, as we have said in the communique, that the oil-exporting countries that currently have very high surpluses must directly participate in aid programs, in transfers to the non-oil-producing, developing countries.

Here, too, I would like to say that we looked at the possibility of a North-South summit with limited participation. And I'd like to say here what I said in our discussions. I certainly would intend to participate at such a meeting and would expect the oil-producing, exporting countries to do likewise.

Now, if I'm going to confine myself to the 5 minutes allowed to me, I must bring my remarks to a close. But I would very much like to thank our colleague, Francesco Cossiga. He has chaired brilliantly and most successfully two very important international meetings here in Venice within 10 days. And at this meeting—the meeting of the seven most important democratic, industrialized states in the world—we have had an extremely positive atmos-

phere, one of collaboration and cooperation. I am most grateful and appreciative of this.

And I would like to say to the ladies and gentlemen of the press, of the mass media that, of course, only part of the things that we have discussed have been able to go into the communique, but I certainly feel greatly enriched by the far-ranging discussions we have been able to have among ourselves.

I'd also like to express my thanks for the warm hospitality of Venice. Those of us who aren't Italians are very, very much impressed by the few days we've had the opportunity of spending here in Venice, in this remarkable city which is of importance to the culture of the whole world.

Prime Minister Thatcher

[Inaudible] I'd like to undertake four points. The first one is this: If you look back to Tokyo last year and think what has happened there, you'll see that the events since that time illustrate very vividly the kind of problems that we have to tackle. Those of you [inaudible] Tokyo will remember that we were then discussing the oil problem, which [inaudible]. Then the price of a barrel of oil was \$20; now it's \$30 a barrel. We were worried then; we're much, much more worried now. That illustrates one of the continuing problems which we've had to tackle.³

Another one of these is the taking of hostages in Iran, a new one which came upon us suddenly and which we're doing all we can to assist President Carter to secure their release.

The one continuing problem, one new one, and the third one, which was also discussed—for the invasion of Afghanistan, which many of us would call a continuing manifestation of an old problem and the fundamental divisions between East, West, and their political philosophies.

I mention these things as my first point to illustrate that in politics we're constantly having to deal both with short-term and long-term problems, but we try to deal with the short-term ones in a way that will contribute to the solution of the longer term problems. And we've discussed them all at this conference.

The second point will take up one of the first ones. How are we going to continue to deal with the oil problem? You've heard my colleagues give details of some of the things which we have agreed. Really, they all have this in