

The economic zone of course does not offer much in the way of direct benefits for those developing countries which are landlocked or geographically disadvantaged, although they are to obtain favourable terms of access to fisheries in the zones of their neighbours. They are also to be given special consideration, together with the least developed countries, in the distribution of payments from coastal states from revenues accruing in respect of continental shelf exploitation beyond 200 miles. These various special benefits, of course, depend on the actual conclusion and entry into force of the new Convention.

The greatest expectations of the developing countries, however, have been tied up with the notion of "the common heritage of mankind". Here, above all, they hoped to build a new system of equity and a new international economic order at sea.

Simply put, the notion of the common heritage requires that the resources of the international seabed area -- potato-like nodules containing nickel, copper, cobalt and manganese -- should be exploited under an international regime and machinery" for the benefit of all mankind and the developing countries in particular. This seemingly innocent statement encapsulates truly fiendish complexities of law, economics and technology which I do not pretend to understand and which -- not necessarily for that reason -- I will not attempt to explain. I will only note that the developing countries have pressed for a decisive voice in the running of the new international machinery in all its aspects. They have attached particular importance to the creation of an international enterprise that would play the leading role in mining seabed nodules on behalf of the international community, under conditions that would guarantee that the enterprise has access to the necessary technology. Finally, they have also demanded various forms of protection for their land-based mineral production which might be adversely affected by seabed production of the same minerals.

While it is possible to pinpoint individual successes or failures, it is most difficult to judge the extent to which the fundamental objectives of the developing countries have been accommodated in the emerging international seabed regime. At the same time, this is perhaps the most crucial judgment governments must make in preparing for the final session of the Law of the Sea Conference.

This judgment is difficult not only because the issues involved are so complex but also because their interaction with one's own national interests may colour one's thinking, or appear to do so. Canada, for instance, has been anxious to secure regulation policies covering seabed