

Economic Matters

27. Commonwealth Heads of Government recognised the need to take immediate steps towards the creation of a rational and equitable new international economic order. They reaffirmed the statement included in the Commonwealth Declaration adopted in Singapore in 1971 that "the wide disparities of wealth now existing between different sections of mankind are too great to be tolerated..... our aim is their progressive removal", and acknowledged the complexity, range and inter-related nature of the issues involved. They agreed that a small Group of Experts should be invited to draw up for consideration by Commonwealth Governments, in the context of the current international dialogue, a comprehensive and inter-related programme of practical measures directed at closing the gap between the rich and the poor countries. These measures would be designed to promote development and to increase the transfer of real resources to developing countries inter alia in the areas of production, distribution and exchange of primary and secondary products as well as services. Heads of Government recognised the importance in this context of co-operating to achieve an expanding world economy and world trade.

28. The Group of Experts should be selected from the Commonwealth on the basis of their personal capacities and their expert knowledge of contemporary problems of international economic development, and should be assembled