

problems of the developing world rests on healthy and growing economies -- all economies. The problems of the developing countries cannot be isolated from our own. Conversely, economic problems in the industrialized nations greatly hurt the Third World. So what we should be looking for is a bigger pie -- expanding economies to create the new wealth to enable us to meet development goals as well as the reasonable aspirations of the people in the advanced societies.

The basic question of the North-South dialogue is not: will there be change? but: how do we manage change through a constructive dialogue?. This is what the Conference on International Economic Cooperation is about.

CIEC is unique in several respects. It was originally conceived as an oil producer-consumer conference and later organized as part of the North-South dialogue with 8 developed countries and 19 developing countries. But CIEC can also be seen as a three-sided conference consisting of 8 industrialized, 7 oil-exporting and 12 oil-importing developing countries. Its limited membership makes CIEC less cumbersome than other bodies with universal membership and, because meetings are in private, less time is spent in lengthy and often repetitive plenary sessions. This leaves more time for a real exchange of views on the tough issues