translates into only 104 seats (as compared with 89 in 1973) out of 491 in the National Assembly, seemed like a defeat.

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After a period of discouragement following the breakup of the Union of the Left during the night of September 22, 1977, the Socialist Party's militants found new hope when the opinion polls showed - without counting the undecided voters and those who refused to answer - that their party had 26 per cent of the intended votes. Imaginations ran wild when this percentage rose even higher. Some militants, and even some leaders (but not, it must be pointed out, the very cautious François Mitterand and his entourage), went so far as to foretell a situation in which the Socialist Party would be strong enough (with over 30 per cent of the votes) to govern by itself.

The actual results were hard to take. The look of defeat on the face of François Mitterand on the night of the first round typified the disappointment felt. When all the results were in, the Socialist Party began to draw some lessons from its defeat - the magnitude of which in seats lost was surprising. There were 90 seats separating majority and opposition. But, above all, some of the Party's outstanding candidates were beaten, even in the first round, following a violent campaign directed against them by the Communist Party; this was the case with Gilles Martinet and Pierre Bérégovoy, both members of the Socialist Party's secretariat.

Dilemmas

The Socialist Party is faced with a number of dilemmas. It built its entire strategy on the Union of the Left, in which the Communist Party is no longer interested unless it can dictate the terms. In addition, François Mitterand has emerged from this defeat with a loser's image, having already failed to win in the Presidential elections of 1965 and 1974 and, as coalition and later Party leader, having lost the legislative elections of 1967, 1968 and 1973. Finally, the defeat has revived dissension within the composite assembly of 160,000 adherents called the Socialist Party.

However, one must not exaggerate the extent of these difficulties and see the Socialist Party as already falling apart. In the first place, Mitterand has decided to remain at the head of the Party for the next three or four years. He has also clearly indicated that he is not the only possible choice as candidate for a future Presidential election, and has even named Pierre Mauroy and Michel Rocard as possible

candidates. Rocard, who is very popular among the French people and among a number of militants at the base of the Socialist Party, has not yet succeeded in gaining the synpathy of those comprising the Party machinery. They suspect him of being a technocrat, despite his statements in favour of management by employees in business, which they see as a façade. The Party cadres definitely prefer Pierre Mauroy, who is the Mayor of Lille and the son of working-class parents. He acquired solid organizational abilities while working for the SFIO, the main forerunner of the current Socialist Party. But Mauroy has not attracted nearly as much public popularity.

A joint effort by these two men, with Mr Mauroy heading the Party and Rocard running as Presidential candidate, would be the logical solution for the Socialist Party. Mitterand could then remain as a sort of arbiter and sage, as did Léon Blum after the Second World War. And Mitterand, who would like to be seen in a favourable historical light, might find this role appealing. As for the "maximalist" CERES minority, it has emerged from the voting divided, having lost some of the young, ambitious technocrats among its members who did not appreciate the dogmatism of Didier Motchane, the CERES theoretician. Its ambitious leader, Jean-Pierre Chevènement, is more flexible and might throw in his lot with the leadership of the Socialists when the time is right. But for now the Socialists are building their strength, as they must do, especially among the working class, where they are in competition with the Communist Party. They are drawing up a new and original program, while proclaiming their adherence to the Union of the Left. However, this Union could not be rebuilt on a common program but solely on a platform of strictly electoral objectives.

Among governments and among transnational corporations there was satisfaction with the results of the French elections. This was true even in the Soviet Union, which would not have been happy to see the Socialists at the head of France's Government, diplomacy and defence. As for the European Community, it has been strengthened by the elections. Not only did the Government coalition win, but within the majority and within the opposition the elements favourable to interaction with Western Europe gained the most ground. These remarks also apply to all the countries with coasts on the Atlantic, and to Canada in particular.

Governments and transnationals were satisfied with results