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economy out of the doldrums (the Federal Republic of Germany and Japan were especially mentioned as "locomotive" powers — they were to pull the weaker economies into renewed growth). The leaders showed signs of a longer term view and spread their interests to propose a nuclear fuel cycle evaluation and to consider other matters.

**Bonn**

The Summit at Bonn witnessed an admission that the economic problems were indeed deep-seated and structural in character and required "sustained effort" over the long haul, if continued economic growth without increased inflation was to occur in the West. Leaders agreed on a comprehensive strategy, which was worked out and announced in some detail. It was noteworthy for applying to all Summit countries, not just the so-called "locomotives". Moreover, significantly, much more attention was devoted to energy at Bonn. Finally, the leaders gave a hard — and successful — push to the stagnating Multilateral Trade Negotiations.

**Tokyo**

Nineteen-seventy-nine saw a renewed increase in oil prices and led the leaders at their Tokyo Summit to devote much of their time, and communiqué, to spelling out what they would do to reduce oil consumption and imports (including individual targets), improve the oil market, foster conservation and move into other sources of energy.

**Venice**

Despite these moves in the right direction, however, OPEC countries nonetheless decided on further price increases. By Venice, in June 1980, Summit countries were inclined to express vigorously their exasperation with some members of OPEC and to announce a detailed, decade-long strategy to "break the link" between economic growth and oil consumption and to set targets for substitution of oil by other energy sources. They put in place a monitoring device to pursue this strategy. There was also, at Venice, a particular focus on the recycling problem because of the depressing effect, on the world economy as a whole and the less-developed countries (LDC) economies in particular, of the \$120 billion OPEC surplus (roughly \$50 billion from LDCs and \$70 billion from developed countries). Moreover, there was a significant focus on relationships with the developing countries, with the leaders commissioning their personal representatives to present them a year later with conclusions on this subject for consideration at Ottawa.

**Points  
emerging**

If we stand back and look at the successive Summits, one is struck by a number of points:

— The main economic problems identified by the leaders as requiring their attention have largely been the same mix: low growth, inflation, unemployment, protectionist pressures, the many faces of energy, the North/South dialogue — even though the emphases have varied.

— There has been a growing appreciation of the degree of interdependence, both among developed countries, and as between them and other groups whether developing as a whole or OPEC in particular. This means that, given the degree of inter-penetration of our Western economies — in trade, in money markets, in investment to name only these — domestic policies in any major country have a growing effect on others and thus no one country can regulate its own economy alone.

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