

Much of the co-operation envisaged at Helsinki lies in the economic realm. Here, too, we believe that the language of the Final Act is indicative of a conception that carries us beyond the provisions we have come here to review.

The systems by which we manage our economies differ in many important respects. We have no illusion about those differences and it is not the purpose of the Final Act either to arbitrate or to bridge them. But we should be wrong, in our view, if we saw our task here or beyond Belgrade to be merely that of recording the agreements we have concluded or the projects in which we are jointly engaged. We should be wrong if we made the creation of new structures or the impact of our endeavours on relations between us the sole focus of our concern.

We cannot, after all, be unmindful that our economies, taken together, represent the core of what is called the industrial world. The way in which we organize and conduct our economies, the way in which we muster our respective economic strengths, has an impact that is acknowledged to be world-wide. A good part of the world will be following our deliberations here closely. They are aware that the countries that have signed the Final Act include virtually the entire industrialized world. They accept, as we do, that closer co-operation among us can lead to a more rational allocation of resources, with resulting benefit, in the first instance, for the peoples of Europe and North America. But it will also occur to them that, the more we as industrialized countries work together to our own mutual advantage, the easier it will be for us to bear in mind our responsibilities to the world system at large and to the developing world in particular.

The facts of interdependence, in any case, are rapidly catching up with us. Regardless of how we manage our economies, we cannot, any of us, escape the implications of the energy crisis; or of the depletion of other natural resources that we have used improvidently; or of the pressure that the rising expectations of our peoples put on the finite capacities of our economies; or of the unrealized demand that is represented by the millions of disenfranchised consumers in the countries of the Third World. This is not a matter of convergence of our systems; but it is a matter of convergence of interests and concerns that we share. We should be ill-advised to disavow that convergence. We shall be much less able to deal with these problems in doctrinal isolation. But we shall not be able to work together at all unless we deal with each other in the spirit of mutual confidence that the Final Act was intended to impart to our economic relations, as to our relations over a wider spectrum.

In the end, however, it is the weight we are prepared to give to the