

have also been independent studies on the future of the region. The participants in these studies tended to adopt more modest parameters for their investigations. They pointed out that the principal force for regional cohesion and cooperation is economic, noting in evidence that the United States and most other countries in the area conduct more than half their annual trade within the Pacific region; the Philippines and Korea as much as 70 and 80%. In the United States some commentators have concluded that some sort of regional structure could be useful since it might (1) produce a more satisfactory forum for the consideration of trade, development and other economic issues in the region; (2) promote a more rational aid and investment relationship between developed and developing countries; (3) promote consultation on and consideration of long-term development; and (4) contribute to more stable and wide-ranging cooperation among the countries of the region. Others in the USA remain skeptical of the utility of such an economic forum, in particular the unnecessary duplication it would create with existing multilateral forums such as the Organization for Economic Cooperation and Development (OECD), the Economic and Social Commission for Asia and the Pacific (ESCAP) and the General Agreement in Tariffs and Trade (GATT), with the risk of weakening such organizations and challenging the accepted "universalist" approach to many international economic questions.

Social and cultural benefits have proved much more difficult to identify at least in the short term, but the Community could for example focus on regional problems of health care, aid and assistance,