

The participants committed themselves to resist protectionist pressures and to continue to press for a successful conclusion to the Multilateral Trade Negotiations in Geneva. Subsequently, despite intense domestic difficulties they have demonstrated the strength of their collective commitment in both areas.

Agreement was reached on a basis for reform of the international monetary system. This agreement set the stage for the January meeting of the IMF Interim Committee in Jamaica, where a comprehensive agreement was reached combining long-term structural reforms with measures to meet the more immediate financing needs of various countries.

The participants agreed to work toward urgent improvements in international arrangements for the stabilization of export earnings of developing countries. This was turned into reality at the Jamaica Interim Committee Meeting.

Since Rambouillet circumstances in a number of areas have changed. Many economies are accelerating at a satisfactory rate; in fact a number are growing at a pace somewhat faster than had been anticipated. The coming Summit will provide an opportunity to discuss the present phase of the participant's efforts to achieve sustained economic expansion, and thus can prove helpful in identifying potential problems and possible means of avoiding them.

This meeting also occurs at an important moment in the evolving relationship between the industrialized and developing nations. The participants will have the opportunity to assess the results of the recently concluded UNCTAD meeting in Nairobi. They can discuss additional steps which can be taken in the coming months in the conference on International Economic Cooperation in Paris to enhance the dialogue between the developed and developing nations with a view toward mutually beneficial arrangements.

Consumer cooperation to reduce dependence on imported oil and increased momentum in the Multilateral Trade Negotiations to achieve a more open and improved international trading order are likely also to be discussed, along with other subjects of mutual interest.