

Largely due to Canadian initiative, a substantial portion of the Ottawa Declaration was devoted to the problems of developing countries. The willingness of Summit countries to cooperate with them and in particular, to participate in preparations for a mutually acceptable process of Global Negotiations was emphasized. There was agreement to maintain substantial and in some cases growing levels of official development assistance (with the major portion for the poorest); to increase resources for food production; and to seek to work with oil producers to finance development (especially in the energy sector) in non-oil developing countries.

East-West relations were also a subject of concern at Ottawa, given the military build-up of Soviet military power and the continuing occupation of Afghanistan by Soviet forces. Summit leaders agreed on the need to ensure that economic policies were compatible with political and security objectives and undertook to consult to improve the system of controls on trade in strategic goods and related technology with the USSR.

Versailles Summit, June 1982

At Versailles Leaders met at a time when the recession was deepening and interest rates were at very high levels. Despite continuing divergences over the way to tackle inflation, growth and unemployment, there was agreement to study and if necessary intervene in exchange markets to ensure orderly conditions. It was also agreed to study ways of achieving greater convergence of economic policy. Preparations for the GATT Ministerial Meeting were given an impetus and Leaders agreed on a general approach to East/West economic issues, including further work in certain areas. On the North/South dialogue, a detailed response was given to the South's proposal for a program of Global Negotiations; unfortunately this did not achieve the hoped for agreement with the South. At the initiative of the French President, special attention was devoted to technology issues and a Summit Working Group on Technology, Growth and Employment was set up. The latter has met monthly since Versailles and has produced a final report to Leaders recommending 18 projects in technological areas.