

Feature

ten years is estimated at the equivalent of 15-20 MBD of oil. We intend to make a coordinated and vigorous effort to realise this potential. To this end, we will seek a large increase in the use of coal and enhanced use of nuclear power in the medium-term, and a substantial increase in production of synthetic fuels, in solar energy and other sources of renewable energy over the longer term.

11. We shall encourage the exploration and development of our indigenous hydrocarbon resources in order to secure maximum production on a long term basis.

12. Together we intend to double coal production and use by early 1990. We will encourage long term commitments by coal producers and consumers. It will be necessary to improve infrastructures in both exporting and importing countries, as far as is economically justified, to ensure the required supply and use of coal. We look forward to the recommendations of the International Coal Industry Advisory Board. They will be considered promptly. We are conscious of the environmental risks associated with increased coal production and combustion. We will do everything in our power to ensure that increased use of fossil fuels, especially coal, does not damage the environment.

13. We underline the vital contribution of nuclear power to a more secure energy supply. The role of nuclear energy has to be increased if world energy needs are to be met. We shall therefore have to expand our nuclear generating capacity. We will continue to give the highest priority to ensuring the health and safety of the public and to perfecting methods for dealing with spent fuels and disposal of nuclear waste. We reaffirm the importance of ensuring the reliable supply of nuclear fuel and minimizing the risk of nuclear proliferation.

14. The studies made by the International Nuclear Fuel Cycle Evaluation Group, launched at the London Summit in 1977, are a significant contribution to the use of nuclear energy. We welcome their findings with respect to: increasing predictable supplies; the most effective utilization of uranium sources, including the development of advanced technologies; and the minimization of proliferation risks, including support of International Atomic Energy Agency (IAEA) safeguards. We urge all countries to take these findings into account when developing policies and programmes for the peaceful use of nuclear energy.

15. We will actively support the recommendations of the International Energy Technology Group, proposed at the Tokyo Summit last year, for bringing new energy technologies into commercial use at the earliest feasible time. As far as national programmes are concerned, we will by mid-1981 adopt a two-phased approach; first, listing the numbers and types of commercial scale plants to be constructed in each of our countries by the mid-1980s, and, second, indicating quantitative projections for expanding production by 1990,

1995 and 2000, as a basis for future actions. As far as international programmes are concerned, we will join others in creating an international team to promote collaboration among interested nations on specific projects.

16. A high level group of representatives of our countries and of the EEC Commission will review periodically the results achieved in these fields.

17. Our comprehensive energy strategy is designed to meet the requirements of the coming decade. We are convinced that it can reduce the demand for energy, particularly oil, without hampering economic growth. By carrying out this strategy we expect that, over the coming decade, the ratio between increases in collective energy consumption and economic growth of our countries will be reduced to about 0.6, that the share of oil in our total energy demand will be reduced from 53 percent now to about 40 percent by 1990, and that our collective consumption of oil in 1990 will be significantly below present levels so as to permit a balance between supply and demand at tolerable prices.

18. We continue to believe that international cooperation in energy is essential. All countries have a vital interest in a stable equilibrium between energy supply and

demand. We would welcome a constructive dialogue on energy and related issues between energy producers and consumers in order to improve the coherence of their policies.

IV. Relations With Developing Countries

19. We are deeply concerned about the impact of the oil price increases on the developing countries that have to import oil. The increase in oil prices in the last two years has more than doubled the oil bill of these countries, which now amounts to over \$50 billion. This will drive them into ever increasing indebtedness, and put at risk the whole basis of their economic growth and social progress, unless something can be done to help them.

20. We approach in a positive spirit the prospect of global negotiations in the framework of the United Nations and the formulation of a new International Development Strategy. In particular, our object is to cooperate with the developing countries in energy conservation and development, expansion of exports, enhancement of human skills and the tackling of underlying food and population problems.

Oil Import Trends

	1970-73	1974-75	1976	1977	1978	1979	1980 ¹
Net oil imports (thousand b/d)							
United States	4,351	5,857	7,072	8,565	8,002	7,939	8,900 ²
Japan	4,763	5,190	5,229	5,446	5,331	5,625	5,400
West Germany	2,707	2,488	2,675	2,639	2,724	2,837	2,850
France	2,241	2,284	2,349	2,219	2,206	2,410	2,330
United Kingdom	2,108	2,015	1,660	1,093	872	436	240
Italy	2,147	1,962	1,963	1,936	1,980	2,014	2,060
Canada	(³)	(³)	110	188	199	224	150
Net oil imports (billion U.S. \$)							
United States ⁴	4.5	24.9	32.2	42.4	39.5	56.7	
Japan	4.4	20.8	23.2	25.7	25.5	33.0	
West Germany	3.2	11.0	12.9	13.6	14.7	24.5	
France	2.4	9.5	11.2	11.2	11.5	16.2	
United Kingdom	2.5	8.4	7.8	5.4	4.4	2.3	
Italy	1.8	7.7	8.0	8.4	8.7	11.9	
Canada	(³)	(³)	1.0	1.4	1.6	1.9	
Net oil imports as a share of energy consumption (%)							
United States	12.7	16.7	19.5	23.0	21.0	20.9	
Japan	75.1	73.8	73.6	75.0	73.0	72.5	
West Germany	53.8	48.9	50.2	49.8	49.2	48.4	
France	66.6	64.3	64.4	60.3	58.0	61.7	
United Kingdom	47.7	47.9	39.5	25.5	20.3	9.7	
Italy	82.5	71.9	69.1	67.3	66.8	NA	
Canada	(³)	(³)	2.8	4.6	4.7	5.2	

NA—not available.

¹ Net oil import target pledge.

² Includes territories.

³ Net exporter.

⁴ Gross oil import bill.