

importance of market mechanisms to achieve environment and development goals as well as the vitally important role of national policy making for making full use of economic instruments.

Concerning document PC/49: We believe that developing new approaches to systems of national accounting will be essential for policy makers to ensure that their decisions are not leading to long-term economic and environmental impoverishment. The presentation in PC/49 is most helpful to arrive at a better understanding of the issue. It is also extraordinarily complex, however, and we would look forward to the results of case studies demonstrating how a standard system of National Accounts and a system of integrated Environmental and Economic accounting would compare. This would show the value for rational decision making of an SEEA. We urge the Secretariat to build on PC/49 for PrepCom IV.

Lastly, I would like to inform the meeting of an International Forum on Environmental Information for the 21st Century held in Montreal last May which was relevant to the whole area of environmentally sound economic decision making. It arrived at many practical recommendations. The forum was co-sponsored by the OECD, UNEP, the International Chamber of Commerce, the World Resources Institute and the World Environment Centre. The Recommendations of the Forum are attached in a document which can be found on the table at the back of the room.