issues where agreement does not already exist: our text here advances a model for the kind of compromises which it will be necessary for all parties to make if agreement is to be reached.

To those who ask what is wrong with the present process, and why we need to accelerate the negotiations, our answer is clear. Acceleration can bring us an instrument of self-protection quickly — and that makes good security and economic sense for us, and for everyone else in the international community. Conversely, not to accelerate runs a tragic risk that there will slip away from us that opportunity for conclusion which the current international focus at this time on proliferation issues offers. If we are diverted, the window may close and leave us with a nearly finished convention for many years more. We might ultimately find ourselves with a convention agreed, painstakingly, but agreed too late to protect us from a proliferation which will have already occurred — and perhaps too late as well for effective development opportunities for the world's chemical industries. Failure in this respect would, moreover, have a disabling impact on other multilateral disarmament efforts. Questions would arise, endlessly and forcefully, about the efficacy of multilateral disarmament and indeed of the CD itself.

The 20 per cent of our text which represents a model for the sort of compromises that remain to be made is not yet, as I have said, agreed language. But it is a model based on known positions. The differences we have on these issues are not new. This was underlined again for us Australian ministers and officials in the extensive consultations in recent weeks which have been undertaken here and in capitals. Encouragingly, no new concerns emerged. Focus on some outstanding issues sharpened, but in many cases the sharpened focus led to a significantly greater understanding of the possibility of compromise. Our text is a package, but it is a package based on some very solid foundations.

I do not bring it to you today as a final package. It is not something to which, in its entirety, we ask now that you either agree or not agree. So we have not, despite an extremely encouraging level of support for our work, which I hope will be reflected in statements later today — we have not sought specific co-sponsorship today of our document. To have done so would have been seen by many of you as an effort to force an invidious and premature "take it or leave it" decision.

As I will suggest a little later, we believe there will be a point very soon when decisions do indeed need to be made. But I am not seeking decisions from you today. We see our text rather as forming the basis for further refinement in the near future into a final text, and it is on that text that we will indeed need to make decisions and judgements as to the real interests, security and economic, that are at stake.

We have distributed a detailed explanatory memorandum in association with our text, and that should give you a very clear idea of how we have gone about the process of achieving model compromises in respect of those few areas as yet unagreed. But it may be helpful for me now to address a few important specific areas to illustrate the way we have gone about drawing together opposing positions into what we believe should be mutually acceptable language.