

for profitable commercial operations and future expansion. Moreover, they should bring to the industry a far larger amount of certainty than that which exists today, thereby enabling airlines and governments to effect more orderly planning and programming to avoid such troublesome matters as excess capacity.

I have spoken mainly in general terms for I realize fully that I am in the company of highly qualified air law experts. To my mind, international air law may well be at an important cross-road. We would probably be wise to use this opportunity to review the path of past practice and to consider "banking" in the direction of common international reform, wherein lie promising new frontiers.

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