world arms bazaar, a bonanza for those with Swiss bank accounts. We know the old argument, that arms do not cause conflicts, that they are simply the result of conflicts. But arms cost billions, they distort economies, they make unstable regions more unstable, they ensure that conflict becomes more bloody when it occurs. In a region where allegiances and friendships shift like the sand, where what is one day considered a prudent defence is regarded the next day as a dangerous offence by countries there and outside, no one can look at the arms trade and shrug. In the Middle East, a free market in arms is a suicidal market.

If there is one priority -- one lesson -- which the world must learn from this war it is that an unrestricted arms trade in this region is no longer acceptable and constitutes a threat to the security of all Members of the United Nations.

The Middle East has a history of wars where ceasefires have become starting guns for the next conflict. Peace here has been nothing more than the absence of war. However long or difficult this conflict is, the United Nations must turn urgently to resolving the animosities and differences between the states and peoples of this region. If it does not, if an end to this war becomes another period of preparation for the next, we will have failed. We will have proven yet again that the Middle East is a region of war punctuated by peace.

And there are other priorities which will require urgent attention, priorities of economic and democratic development. Although the Middle East has oil, it is also, in many countries, characterized by deprivation on a massive scale. There are inequalities of wealth which feed the politics of hatred and intolerance. Development in this region will be as important a component of security in the future as any other measure.

What this region needs is a structure and an attitude of co-operative security. It needs that on the part of countries in the region and on the part of those who can influence those countries. Countries there and outside must accept that security has ceased to be something to be achieved unilaterally, or through military means alone. Security must be multidimensional and it must be co-operative.

That is true the world over. It is true particularly for the Middle East. For there, behind today's headlines, are the fault-lines. The fault-lines of wars unsettled, of economic underdevelopment, of interdependence shown by our reliance on oil, of proliferation, the fault-line of potential conflict between Arabs and between Arabs and non-Arabs which this conflict may exacerbate if care is not taken.