

Shortly the communique will be distributed to you, but from the viewpoint of both immediate measures and medium- and long-term points of view, I believe we have been able to reach concrete consensus that can respond to meet the expectations of the world.

As the Prime Minister of Japan, to give the specific goal of our effort to the year 1985 has taken considerable amount of courage, but recognizing the fact that we all live in a global community faced with the oil anxiety, and recognizing the need for placing our economy on a stable basis well into the future, I felt it was necessary for us to agree to that statement.

In areas other than oil, we have discussed questions such as inflation and employment, showing strong interest in protecting industrial democracies, from long-term and fundamental points of view. Although industrialized economies find ourselves in respective economic difficulties, the summit leaders have shown strong interest in the relationship with the developing nations. I have found this very encouraging. The old economies of the world are in the same boat. By sharing the new sense of responsibility and new sense of partnership, I would like to see the constructive relationship and cooperation be developed further.

Further, in the present summit, following up on what was taken up in the last summit in Bonn, we adopted a statement on air hijacking which I will now read.

This is concerning the statement. At the request of heads of state and government who participated in the summit, I, in my capacity of chairman of the meeting, am pleased to make the following statement which concerns the declaration of air hijacking issued in Bonn in July 1978.

I now read the statements.

"The heads of state and government express their pleasure with the broad support expressed by other states for the declaration on hijacking made at the Bonn summit in July 1978.

They noted that procedures for the prompt implementation of the declaration have been agreed upon and that to date enforcement measures under the declaration have not been necessary.

They also noted with satisfaction the widespread adherence to the conventions dealing with unlawful interference with international civil aviation. Extensive support for these conventions and the Bonn declaration on hijacking reflects the acceptance by the international community as a whole of the principles expressed therein.

That is the statement.

Also, in the present summit, we have adopted a special statement on the question of refugees from Indochina, which is another major fruit. Japan it-

self feels we must make our utmost contribution to the solution of this problem, and I would like to see that the statement be transmitted to other various countries and various international organizations and invite their further participation in international efforts on this question. This has been an unprecedentedly important international event, but this Tokyo summit has now come to its safe and successful conclusion, and next year we have unanimously agreed to meet again in Italy. We look forward to our reunion in Italy.

And I would like to take this opportunity to express our heartfelt appreciation to all the people, both within and without Japan, who have supported this meeting.

Because we have taken unexpected, unprecedentedly elaborate security measures in connection with the convening of this summit—and I know we have dealt inconveniences with many people, but because of their cooperation we have been able to successfully carry this conference. I thank all of these people concerned.

President Giscard d'Estaing

I think that we can say that the Tokyo summit has, indeed, achieved the aims that had been set. The leaders of the major industrialized nations, also the major consumers of oil, have done what might have been expected of them.

Faced by difficult situations, they have demonstrated their sense of re-

sponsibility and their courage—and I am speaking, of course, of my partners—by agreeing to enter into specific commitments after discussions that at times were difficult. But it must be recognized the subject and the situation are both difficult, too.

For the first time since the onset of the energy crisis 6 years ago, we agreed to adopt a joint attitude, a common attitude on three essential points. And indeed, what was expected of us? A commitment on limits of imported oil, a massive effort to develop alternative energy sources, and, lastly, an effort to eliminate practices conducive to excessively high prices on the oil markets.

Now we have agreed to limit quantities of oil that are imported, in the short term, in 1979 and in 1980, and also in the medium term, 1985. We jointly agreed on quantified targets, country by country. As far as the European Community is concerned, these targets, of course, comply with the targets and aims defined in Strasbourg.

Secondly, efforts to develop alternative energy sources. First of all, those that are available—coal and nuclear generated electricity and a very substantial program for the technological development of new energy sources.

Lastly, eliminating practices that have led to speculative increases in prices on some markets. So, I think that it can be said that our countries have taken the decisions that they were able to take. But we know that this is only one part of the problem, because we do not hold the key to the energy

Economic summit participants hold a joint news conference in the banquet room of the New Otani Hotel.

