

July 17

Administration of Jimmy Carter, 1978

the world. We are fortunate, we've been blessed with economic and political and military strength and with a fine, high standard of living for our own people. We recognize the need to share this with other, less developed countries. And all these cumulative commitments, I think, will be very good and constructive for the entire world economy in the months ahead.

I personally believe that the strong statement on controlling air piracy, terrorism, is in itself worth the entire preparation and conduct of the summit. We are determined that this commitment be carried out individually and collectively. And our Foreign Ministers have been instructed immediately to contact other nations around the world without delay, to encourage them to join in with us in this substantive and, I think, adequate move to prevent air hijacking in the future.

I leave this summit conference with a resolve to carry out our purposes, to continue our mutual discussions and consultations, and with a new sense of confidence.

This has been a very successful meeting among us. The preparation for it was very instructive and educational, and the superb chairmanship of Chancellor Schmidt has helped to ensure its success.

NOTE: The President spoke at 7:12 p.m. at Bonn Stadt Theater following concluding statements by Chancellor Helmut Schmidt of the Federal Republic of Germany, Prime Minister Pierre Elliott Trudeau of Canada, President Valéry Giscard d'Estaing of France, Prime Minister Giulio Andreotti of Italy, Prime Minister Takeo Fukuda of Japan, and Prime Minister James Callaghan of the United Kingdom of Great Britain and Northern Ireland.

Earlier in the day, the President attended the third and fourth sessions of the summit conference at the Palais Schaumburg and a working luncheon hosted by President Scheel for summit participants at Villa Hammer-schmidt.

Bonn Economic Summit Conference

Declaration Issued at the Conclusion of the Conference. July 17, 1978

The Heads of State and Government of Canada, the Federal Republic of Germany, France, Italy, Japan, the United Kingdom of Great Britain and Northern Ireland and the United States of America met in Bonn on 16th and 17th July 1978. The European Community was represented by the President of the European Council and by the President of the European Commission for discussion of matters within the Community's competence.

1. We agreed on a comprehensive strategy covering growth, employment and inflation, international monetary policy, energy, trade and other issues of particular interest to developing countries. We must create more jobs and fight inflation, strengthen international trading, reduce payments imbalances, and achieve greater stability in exchange markets. We are dealing with long-term problems, which will only yield to sustained efforts. This strategy is a coherent whole, whose parts are interdependent. To this strategy, each of our countries can contribute; from it, each can benefit.

GROWTH, EMPLOYMENT AND INFLATION

2. We are concerned, above all, about world-wide unemployment because it has been at too high a level for many years, because it hits hardest at the most vulnerable sections of the population, because its economic cost is high and its human cost higher still. We will act, through measures to assure growth and develop needed skills, to increase employment.

In doing this, we will build on the progress that has already been made in the fight against inflation and will seek new successes in that fight. But we need