

In order to bridge the gap between producing and consuming countries and find a common basis of agreement on this issue, we have joined a number of countries from the developing world in initiating an independent United Nations' study to determine the impact of the seabed production formula proposed by the major mineral-consuming states. I hope that the results of the study will encourage a fresh look at the whole question. That fresh look could be crucial to the future of the new convention, which, in turn, is crucial to the future of us all.

The recent Law of the Sea experience is instructive in two different respects. First, it has demonstrated that serious negotiations, carried on within a sensible, practical framework, can resolve difficult questions involving deep changes in approach to issues where the willingness to do so exists. Second, it demonstrates, in perhaps the most cogent possible way, that no institution, no matter how well conceived or well administered, can function in the absence of agreement on such a fundamental question as adhering to the principle of consensus.

Mr. President, I have spoken about change in the international system and I have tried to underline our collective responsibility to ensure that the forces of change lead in positive directions. This Assembly is itself a symbol of change in the world. Three times as large as it was thirty years ago, with quite different emphases in its work, it needs now to set its imperatives against the ideals identified in the Charter. Although the Charter was drawn up in the absence of most countries represented here, I am sure that those ideals still represent a valid framework for our endeavour. Indeed, they are constants in a sea of change. I urge our rededication to them.