

cerned. The heads of state and government urge other governments to join them in this commitment.

NOTE: Chancellor Helmut Schmidt read the joint statement during his remarks at the Bonn Stadt Theater at the conclusion of the Bonn Economic Summit Conference.

Bonn Economic Summit Conference

Remarks at the Conclusion of the Conference.
July 17, 1978

Having been fortunate enough to make an official state visit to the Federal Republic of Germany immediately prior to the summit conference, I would like to express the thanks, on behalf of all the American delegation, to President Scheel, to Chancellor Schmidt, and to the people of the Federal Republic, for their hospitality.

I have been very pleased at the results of this summit conference. The results have exceeded the expectation of all of us. The discussions and the conclusions have been carefully prepared. Each one of us has been cautious at this summit not to promise things which we could not subsequently deliver.

The assessments have been long, sometimes tedious, but comprehensive in nature. They are substantive and specific. I think each leader has gone the limit, within the bounds of political actualities, to contribute everything possible from our own individual nations to the common well-being of the world.

Our contributions have been mutually supportive. They have been different, one from another, because our capabilities and our needs are different.

We have dealt with the very serious problem of protectionism and mutually

committed ourselves to successfully concluding the multilateral trade negotiations to permit free markets to keep our people employed at home.

The Federal Republic of Germany, the Government of Japan, have generously committed themselves to increased economic growth. Other nations have joined in this commitment. The United States, recognizing our own responsibilities, and at the request of others, have committed ourselves to a comprehensive energy policy and its implementation—to cut down the importation of oil by 2½ million barrels a day by the year 1985, to raise the price of oil, which is too cheap in our own country, to the world market level to discourage waste.

We and the Canadians have recognized our need to provide some predictability, some dependability upon a supply of nuclear fuels to other nations, commensurate with a mutual profession against proliferation of nuclear explosives and the adherence to international safeguards.

We have all been concerned about inflation and have made our plans to deal with this all-pervasive threat throughout the world.

This is a time when we also recognize our strength, our stability, the benefits of peace. And our hope is that in the analysis of transient problems, with which we are trying to deal successfully, that we need not ever lose sight of the base of common purpose that binds us together in a successful endeavor in the free and democratic nations of the world.

We will be carefully monitoring progress after this summit adjourns, to make sure that those commitments made in sincerity are not forgotten nor abandoned in the months ahead.

I would like to say, finally, that we have not forgotten the developing nations of