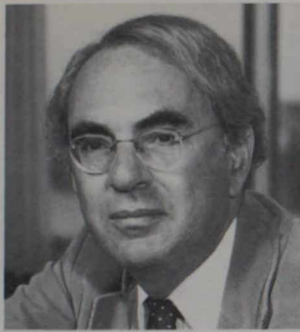


Gotlieb Sums Up



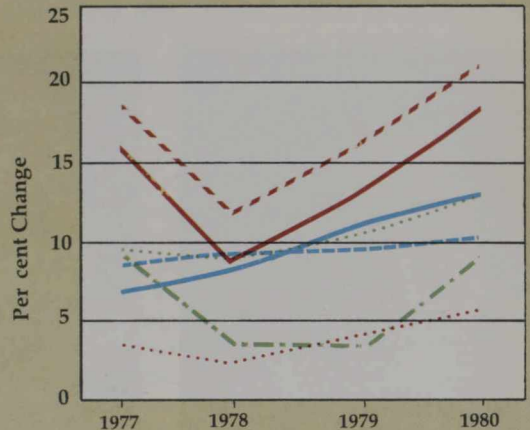
Allan Gotlieb

In a speech to the Canadian Institute of International Affairs in Winnipeg in April, Allan Gotlieb, Canada's Under-Secretary of State for External Affairs and Prime Minister Trudeau's personal representative during the preparations for the Ottawa Summit, commented on the development of the Summit meetings since 1975.

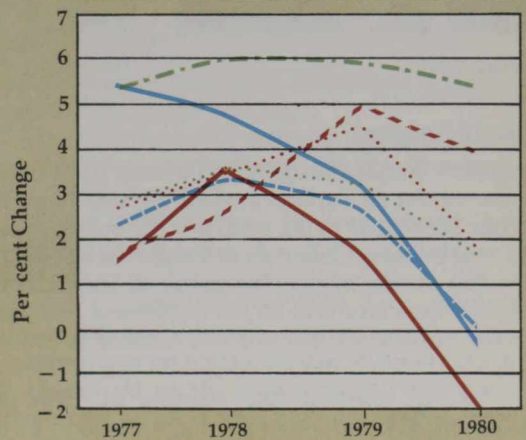
"I realize that communiqué reading is something of a specialized, not to say arcane, art. Not everyone spends Friday evenings curled up with a good communiqué or two. But, read with due care for the nature of the source, the Summit communiqués of the past six years well reflect the evolution of informed thinking – the shift from relative optimism to a greater recognition of the intractable long-term nature of the economic problems, a greater acceptance in principle of the reality of interdependence and structural issues. Leaders' policy of consultation has been reaffirmed and strengthened, closer personal relationships have developed among the Heads and a readiness has emerged to move toward collective action in some areas. In the process, these communiqués have served to educate the public and thus, perhaps, have had some effect on the expectations of participants in the economy.

"The Economic Summits, in fact, have so far proven to be a positive and helpful addition to the western world's instruments for managing international problems. They are not seen by the leaders as a "directoire", nor could they be. The Summit countries must continue to work with their closest friends and partners: in the European Economic Community; in international organizations such as the Organization for Economic Cooperation and Development and the International Energy Agency; and more broadly in the General Agreement on Tariffs and Trade, the International Monetary Fund, the International Bank for Reconstruction and Development – in all organizations that are the policy organs for coordinated action. But Summits have brought key leaders together in a group that is large enough to have a significant voice in the world yet small enough to make real discussion possible. These gatherings have filled a void. To some extent they have in fact been able to overcome the weight of modern bureaucracies, though there remains a concern about institutionalization of the process, a fear expressed particularly at Venice that the communiqué drafting threatened to take over the discussions. I believe, in short, that the world would have been worse off if there had been no Economic Summits."

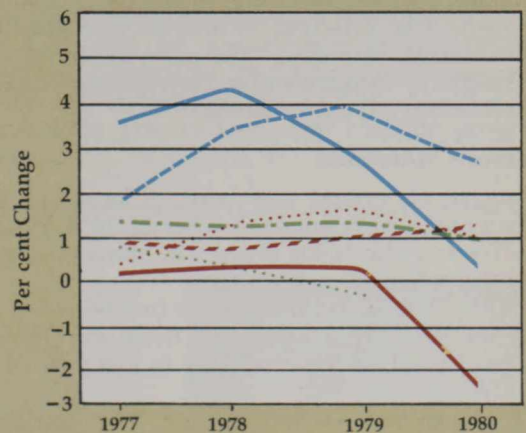
How Times Have Changed



Consumer Prices



Real GNP (volume)



Employment

Legend

- Canada
- United States
- - - Japan
- France
- United Kingdom
- - - Italy
- Fed. Rep. of Germany

Data: IMF World Economic Outlook