

NATIONALS. IT IS NOT YET CLEAR WHAT PRACTICAL EFFECT THESE GUIDELINES MAY HAVE HAD. HOWEVER, IT IS OBVIOUS THAT GOOD CORPORATE CITIZENS TEND TO RECEIVE MORE FAVOURABLE TREATMENT FROM HOST GOVERNMENTS THAN DO BLACK SHEEP, AND I THINK THAT MNE'S ARE BEGINNING TO REALIZE IT IS IN THEIR OWN BEST INTEREST, AND I MEAN FINANCIAL INTEREST, TO OBSERVE SOME SET OF REASONABLE STANDARDS SUCH AS THE OECD GUIDELINES. I MIGHT ADD THAT, WERE MNE'S MORE OPENLY RESPONSIVE TO THE OECD GUIDELINES, IT MIGHT MAKE IT EASIER TO ARGUE THAT THE UN CODE OF CONDUCT FOR TRANSNATIONAL CORPORATIONS NEED NOT CONTAIN MORE RESTRICTIVE PROVISIONS THAN THOSE FOUND IN THE GUIDELINES.

I COULD OFFER OTHER ILLUSTRATIONS OF WHERE WE ARE ENGAGED IN RESPONDING AND ADAPTING TO THE WORLD'S CHANGING REALITIES IN TERMS OF THE NEEDS OF THE DEVELOPING WORLD, SUCH AS IN THE CONTEXT OF THE UN CONFERENCE ON SCIENCE AND TECHNOLOGY TO BE HELD THIS YEAR IN VIENNA; OR IN OUR DEALINGS WITH STATE CONTROLLED ECONOMIES OR EVEN THE DEVELOPED WORLD. BUT TIME WILL NOT PERMIT ME TO DO SO.