

But how effective have our actions been to date? I think the data are somewhat encouraging. During the 1960's, primary energy consumption in industrialized countries grew at a rate of more than five per cent a year. Since 1976, however, this growth rate has been reduced to less than two per cent per year. In addition, energy imports into developed countries in 1978 were scarcely more than in 1973, and oil imports had been reduced in fact, to levels lower than in 1973. There are other encouraging signs that real progress is being made, at least in industrialized countries. We know that during the sixties energy consumption increased at rates equal to or greater than increases in economic growth. But since 1976, energy consumption has grown at only about half the rate of economic growth. Finally, if the goals set by the Economic Summit partners and members of the IEA are met by 1990, the contribution of oil to the energy requirements of developed countries will have been reduced from the present 52 per cent to about 40 per cent.

But in the context of the North-South relations, countries in the Third World face energy problems even more serious than our own. As one example, in the period between 1950 and 1976, commercial energy use in the developing countries increased by more than seven times. By contrast, they increased only three times in the industrialized countries during that period. It comes as something of a shock to realize that in the past year oil imports of developing countries will have cost them more than \$60 billion in scarce foreign exchange. The hardest hit are those developing countries which in recent years had made considerable progress in developing the non-agricultural sectors of their economies. Only ten countries account for 74 per cent of the net oil imports of all of the developing countries. But the potential damage to these developing economies resulting from rising costs of commercial energy can have an impact beyond solely their foreign exchange losses. For example, they have great implications for agricultural development -- the bed-rock for most developing country economies -- through their effect on the price of fuel for tractors and irrigation pumps, and by pushing up the cost of fertilizers.

In sum, energy related problems threaten to bring widespread human suffering in many countries, to worsen the economic plight of the poorest countries, and to dampen the economic prospects of those countries where economic progress was being achieved. It is quite evident that a greater effort will be needed in resolving the problems of these