

Indeed, in my view, these must be a central part of any new economic regime; the eradication of poverty must become a primary goal of the world community.

Some of you have heard some of the large figures that were mentioned for the cost of implementing Agenda 21. They are large. It is estimated that developing countries alone will require \$625 billion per year to enable them to implement fully the provisions of Agenda 21. Some 80 per cent, or \$500 billion, must come from redeployment of their own internal resources. It is a tall order. Approximately \$55 billion of this could be available from existing Official Development Assistance, leaving a balance of some \$70 billion.

Under today's conditions I need not tell you that this will not be easy to come by. Certainly it would be unrealistic to expect it to be provided on the basis of simply more foreign aid in traditional terms although it is interesting to remind ourselves that it would be largely met if industrialized countries were to live up to the internationally accepted target of 0.7 per cent of the gross national product for Official Development Assistance.

Nevertheless, it is not on the basis of more foreign aid, but as an indispensable investment in our own environmental security, that it is in the interests of industrialized countries to ensure that developing countries do have the means to make the transition to sustainability.

However much developing countries need concessional financing, they would prefer to be able to earn their way through more fair and open access to our markets for their exports. It has been estimated that if they did have free access to our markets, they would earn something like three times more than the total amount of official assistance that they now receive.

Also, we have heard over the years, and we heard again at Rio, proposals for some form of international taxation, including taxes on international trade or energy, or fees for the use of the international commons by aircraft and ships. To date, governments have been unwilling to yield taxing power to any international authority. The combination of the substantial