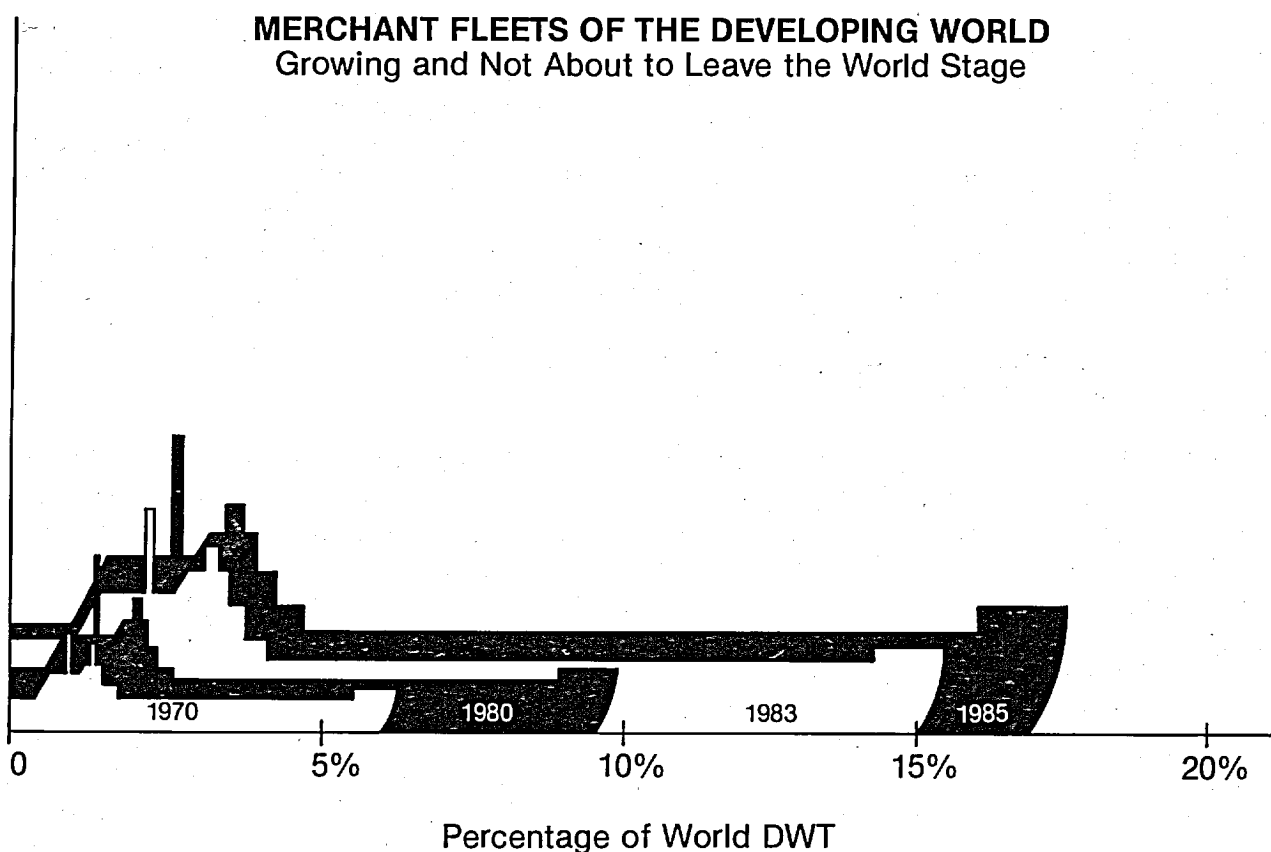


Within the UNCTAD there have been several other initiatives designed to promote the growth of merchant marines in the developing world. Recent efforts sponsored by the developing world focussed on the control of shipping by multi-national corporations, the movement of hydro-carbons, and the phasing out of flags-of-convenience. Such initiatives to transfer control and ownership of merchant fleets to the developing world are in line with the premise that countries that generate trade have a **right** to transport it.

In this volatile environment, ownership of the world fleet has been redistributed with the developing countries making substantial gains. From slightly over 6 percent in 1965, the developing world's fleet rose to 17.1 percent in 1985. Those countries are well on their way towards their target of 20 percent by 1990.



Source: Chart produced from statistics presented in UNCTAD, *Review of Maritime Transport*, various years 1970 to 1985. (These figures do not include the so-called flags-of-convenience.)